

GMO Trust Mutual Funds

Estimated 2020 December Net Income and Capital Gain Distributions

Estimated 2020 December net income and capital gain distributions for all GMO Trust mutual funds are expected to be released in late November

				December Estimate (See 1 & 2 Below)		
				Net Income	Short-Term Capital Gain	Long-Term Capital Gain
Record Date	Ex-Date	Pay Date				
<div style="border: 1px solid black; padding: 5px; margin: 5px auto; width: fit-content;"> Note: The estimated distribution rates are based on record date shares as of October 7, 2020. </div>						
12/11/20	12/14/20	12/15/20	International Equity Fund	\$0.9196	\$0.0000	\$0.0000

Notes:

1. Distribution rates are ESTIMATES and may change *significantly* before the distribution date ("ex-date"). Net income is a "composite rate", meaning it is not class-specific. The distribution dates are subject to change.

2. The tax character of all rates are subject to change. The final character of all distributions paid in 2020 will be reported on Form 1099-DIV, which are anticipated to be mailed to applicable shareholders in early 2021. Net income and short-term capital gains distributions are generally treated as ordinary income for U.S. federal income tax purposes.

Please refer to the GMO Trust Prospectus and/or Statement of Additional Information. Please consult with your tax advisor.