



**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
IRC Sections 368(a), 354(a), 358(a), and 1223(1).

Lined area for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ No

Lined area for providing other information necessary to implement the adjustment.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The reportable tax year is the 2014 calendar year.

**Shareholders should consult IRS Publication 550 and their tax advisors for more information.**

Lined area for providing any other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ 

Date ▶ 3/5/14

Print your name ▶ John Nasrah

Title ▶ Assistant Treasurer, GMO Trust

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

**GMO U.S. Flexible Equities Fund**  
**Attachment to Form 8937**

GMO U.S. Flexible Equities Fund ("Acquired Fund") shares surrendered				GMO U.S. Core Equity Fund ("Acquiring Fund") shares received				Merger Ratio
Class	CUSIP	Ticker	NAV	Class	CUSIP	Ticker	NAV	
III	362014870	N/A	\$ 10.580269	III	362013658	GMCQX	\$ 17.04	0.6209
IV	362014862	N/A	\$ 10.570572	IV	362013641	GMEQX	\$ 17.01	0.6214
V	362014854	N/A	\$ 10.575914	V	362013633	GMRTX	\$ 17.01	0.6217
VI	362014847	N/A	\$ 10.575684	VI	362013625	GMUEX	\$ 16.98	0.6228

Net Asset Values per share are calculated as of January 23, 2014.

Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered in the merger.

Please note that this information does not address investor-level filing and/or reporting requirements that may be applicable. Please refer to the GMO Trust Prospectus and/or Statement of Additional Information. We recommend that you speak with your tax advisor to help you determine any U.S. federal or other tax reporting requirements or filings that may be applicable and with regard to all tax advice particular to an investment in the GMO Trust Funds. If you would like to discuss this disclosure, please call your GMO client relationship manager.