Form **8937**

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I Reporting I	ssuer						
1 Issuer's name		2 Issuer's employer identification number (EIN)					
GMO U.S. Flexible Equities				45-4764992			
3 Name of contact for add	litional information	4 Telephon	e No. of contact	5 Email address of contact			
John Nasrah			(617) 790-5063	John.Nasrah@gmo.com			
6 Number and street (or P	.O. box if mail is no	t delivered to s	street address) of contact	7 City, town, or post office, state, and Zip code of contact			
				Boston, MA 02110			
40 Rowes Wharf		BOSTOII, MA 02110					
8 Date of action		9 Class	ification and description				
01/24/2014			ched Schedule				
10 CUSIP number	11 Serial number	(s)	12 Ticker symbol	13 Account number(s)			
See Attached Schedule			See Attached Schedule				
	nal Action Atta	ch additiona		e back of form for additional questions.			
				against which shareholders' ownership is measured for			
				e "Acquired Fund") merged into the GMO U.S.			
				e merger, the Acquired Fund transferred to the			
				ption of the Acquired Fund's liabilities by the			
Acquiring Fund. The Acqu	ired Fund distribu	ted the Acqui	ring Fund shares to its share	eholders, to whom the Acquiring Fund shares			
were the sole consideration	n received upon th	ne reorganizat	tion. The fair market value o	f the Acquiring Fund shares received by each			
Acquired Fund shareholde	er was equal to the	fair market va	alue of the Acquired Fund sh	nares surrendered (as of January 23, 2014).			
15 Describe the quantita share or as a percenta		anizational ac	tion on the basis of the securit	ry in the hands of a U.S. taxpayer as an adjustment per			
•		te tax basis ir	n Acquiring Fund shares rec	eived in the merger equal to that shareholder's			
aggregate tax basis in Acc							
-33-3							
16 Describe the calculativaluation dates ► Sec			data that supports the calcula	ation, such as the market values of securities and the			
<u>500</u>							
							

Form 893	7 (Rev	r. 12-2011)			Page 2
Part I		Organizational Action (conti	nued)	···-·	
17 Lis	st the	applicable Internal Revenue Code s	ection(s) and subsection(s) upon	which the tax treatment is based ▶	·
IRC Sec	tions	368(a), 354(a), 358(a), and 1223(1)) .		
-					
					·
			_		
18 Ca	an any	y resulting loss be recognized? ► N	lo		
-					
19 Pr	ovide	any other information necessary to	implement the adjustment, such	as the reportable tax year ▶	
		le tax year is the 2014 calendar ye			
increp	Ortub	to tax year 15 the 2014 ediched ye			
Shareho	olders	s should consult IRS Publication 5	50 and their tax advisors for m	ore information.	
Ond one	,,,,,,,	y should consult into 1 aphiculion c	to and their tax daysons for in		
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				-	

	Unde	er penalties of perjury, I declare that I have	ve examined this return, including acc	companying schedules and statements,	and to the best of my knowledge and
	belief	f, it is true, for ject, and complete. Declar	ation of preparer (other than officer) is	based on all information of which prepare	arer has any knowledge.
Sign		11(1)(1), /		21.	$\sim l_{\perp}$
Here	Signa	ature •		Date ► 3/C	<i>[] </i>
	0.5	HAMILE			7.
	Print	your name ➤ John Nasrah		Title ► Assistant	Treasurer, GMO Trust
Doi:		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Paid	Ma				Check _ If self-employed
Prepa		Firm's name ▶			Firm's EIN ▶
Use C	עוחי	Firm's address ►			Phone no.
Send Fo	rm 80	937 (including accompanying statem	ents) to: Department of the Treas	sury, Internal Revenue Service. Occ	<u> </u>
			.,,		

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

GMO U.S. Flexible Equities Fund			GMO U.S. Core Equity Fund						
('	("Acquired Fund") shares surrendered			("Acquiring Fund") shares received					
Class	CUSIP	Ticker	NAV	Class	CUSIP	Ticker		NAV	Merger Ratio
III	362014870	N/A	\$ 10.580269	111	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.