

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
GMO U.S. Treasury Fund		26-4246092	
3 Name of contact for additional information	4 Telephone 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 not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
40 Rowes Wharf		Boston, MA 02110	
8 Date of action		9 Classification and description	
December 6, 2018		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
362013369		GUSTX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On December 6, 2018, GMO U.S. Treasury Fund (the "Fund") effected a 4.99488319-for-1 stock split. Every one (1) share of the Fund's issued and outstanding stock was converted into 4.99488319 issued and outstanding shares of the Fund's stock.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ This organizational action did not have any effect on shareholders' total basis in the Fund shares. Immediately after the stock split, the tax basis of each share held prior to the stock split will be divided equally between all shares that are held as of the effective date of the stock split.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ As per Section 15 above.

Part II Organizational Action (continued)

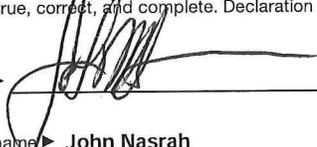
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Section 368(a)(1)(E)

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is the 2018 calendar year. Note that the Fund maintains a February 28/29 tax year-end.

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 ▶ 1/10/2019

Print your name ▶ John Nasrah Title ▶ Assistant Treasurer and Chief Tax Officer, 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.

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.