## Form **8937** (December 2011)

Department of the Treasury

## Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

internal nevenue Service			· oco coparate menactione	•
Part I Reporting	Issuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)		
GMO Emerging Countries	Fund			04-3385772
3 Name of contact for ad		5 Email address of contact		
Mahmoodur Rahman		Mahmood.Rahman@gmo.com		
6 Number and street (or I	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 Clas	sification and description	
July 15, 2016			Common Stock	The second secon
10 CUSIP number	11 Serial number(s	)	12 Ticker symbol	13 Account number(s)
362008856			GMCEX	
				See back of form for additional questions.
14 Describe the organiza	ational action and, if a	oplicable, th	e date of the action or the d	ate against which shareholders' ownership is measured for
the action ► On Jul	y 15, 2016, GMO Eme	erging Cour	ntries Fund (the "Fund") ef	fected a one-for-three reverse stock split. Every three (3)
shares of the Fund's issue	ed and outstanding C	lass III sto	ck were converted into one	e (1) issued and outstanding share of the Fund's Class III
stock.				
	,			
			'	
				urity in the hands of a U.S. taxpayer as an adjustment per any effect on shareholders' total basis in Fund shares.
Shareholders' basis per s			tional action aid not have	arry circult of the state of th
Strateficiders basis per s	nare mercasea ance	ioid.		
16 Describe the calculati	on of the change in b	asis and the	data that supports the calc	ulation, such as the market values of securities and the
			· ·	of one (1) share of Class III stock for every
And the second s	······································			k was not applicable in determining the calculation of
shareholders' tax basis in				
			÷	
	· · · · · · · · · · · · · · · · · · ·	,		

i age =
---------

Part		Organizational Action (continue	ed)			
<b>17</b> Li		applicable Internal Revenue Code sect		hich the tax treatment is t	oased ►	
Section	368(a	a)(1)(E)				
					······································	
<del></del>						
<b>18</b> Ca	an any	resulting loss be recognized? ► No_				
		-				
-						
					-	
***************************************						
	***************************************					
<b>19</b> Pr	ovide	any other information necessary to imp	plement the adjustment, such as	s the reportable tax year	The repo	rtable tax year is the 2016
		r. Note that the Fund maintains a Fe		s the reportable tan year p	11101000	table tax year is the zero
Calenda	i yeai	. Note that the Fund maintains a Fe	Jiuai y 28/29 tax year-enu.			
Aspendimental appropriate in the second secon						
				1		
***************************************						
						·
-						
	Unde	r penalties of perjury, I declare that I have e	xamined this return, including accor	npanying schedules and stat	ements, and	to the best of my knowledge and
	belief	, it is true, correct, and complete. Declaration	n of preparer (other than officer) is br	ased on all information of whi	ch preparer h	nas any knowledge.
Sign			and the same of th			/ /
Here	0:	Max X	1	Date <b>▶</b>	92/	11/16
	Signa	ature -		Date -	$-c_l$	
	Delet	Nahmandur Dahman		Titlo 🛌 🐧 C	cictant Tro	easurer, GMO Trust
	rint	your name ► Mahmoodur Rahman  Print/Type preparer's name	Preparer's signature	Date		DTIN
Paid		Trimit Type preparer smalle				eck if FIIN f-employed
Prepa	ırer		.			
Use C		Firm's name				m's ElN ▶
	_	Firm's address ▶				one no.
Send Fo	rm 89	37 (including accompanying statement	s) to: Department of the Treasu	ry, Internal Revenue Servi	ce, Ogden,	UT 84201-0054

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.