STEP 9. TAX LOT DISPOSITION METHODS

Please choose one disposition method as your default for a) Mutual Funds, b) Stocks in Pershing's Dividend Reinvestment Plans and c) All other securities. If a default disposition method is not chosen by you or your Financial Organization, the federally mandated default method will be applied on the account.

DISPOSITION METHODS FOR MUTUAL FUNDS

- ☐ Average Cost (using FIFO)
- ☐ First In, First Out (FIFO)
- ☐ High Cost
- ☐ High Cost Long-Term
- ☐ High Cost Short-Term
- ☐ Last In, First Out (LIFO)
- ☐ Low Cost
- ☐ Low Cost Long-Term
- ☐ Low Cost Short-Term
- ☐ Minimize Short-Term Gains

DISPOSITION METHODS FOR STOCKS IN PERSHING'S DIVIDEND REINVESTMENT PLAN

- ☐ Average Cost (using FIFO)
- ☐ First In, First Out (FIFO)
- ☐ High Cost
- ☐ High Cost Long-Term
- ☐ High Cost Short-Term
- ☐ Last In, First Out (LIFO)
- ☐ Low Cost
- ☐ Low Cost Long-Term
- ☐ Low Cost Short-Term
- ☐ Minimize Short-Term Gains

DISPOSITION METHODS FOR ALL OTHER SECURITIES

- ☐ First In, First Out (FIFO)
- ☐ High Cost
- ☐ High Cost Long-Term
- ☐ High Cost Short-Term
- ☐ Last In, First Out (LIFO)
- ☐ Low Cost
- ☐ Low Cost Long-Term
- ☐ Low Cost Short-Term
- ☐ Minimize Short-Term Gains

Primary Owner Signature & Date:

X _____ _____

Joint Owner Signature & Date (if applicable):

X _____ _____

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