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Liberty Tax Harvesting

User Guide

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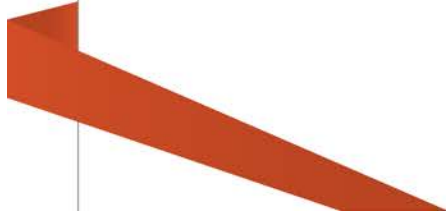
Overview

Tax Harvesting helps an Investment Advisor identify and sell investments with a loss or gain in order to offset previously realized gains or losses. This module will present tax lots in various groupings (short- or long-term, gains or losses, by security, etc.) to make selecting the tax lots easier and to provide feedback on the potential tax consequences of selling those lots.

Please note Tax Harvesting is available for taxable accounts only. The navigation options outlined below will not appear for qualified accounts.

Navigation

From a selected account's *Overview* page, there is a new *Tax Harvest* link in the *Additional Actions* panel. Click on the link to navigate to the Tax Harvest screens.

Additionally, you can click on the *Trading* tab in the *Account Overview*, and from there you can select the *Tax Harvest* link.

Tax Harvesting

Upon arriving on the *Tax Harvest* screen, you will see a summary of gains and losses, as well as the account's positions. Here you can see the tax lots grouped by Security. This All Positions view reflects all tax lots for each security therefore the total Gains/Losses could be a mix of gains and losses in individual lots. Clicking the checkbox for a row in this view will sell all available shares of the selected security.

Overview‡	Holdings		Trading	Performance	Transactions	About your account
Net Assets $99,900	Cash 71%	Securities 29%	Trade from positions or models	View performance and income	View transactions, actions and transfers	Account Information, Documents & Settings

GAINS AND LOSSES OVERVIEW

	Adjusted Short-Term Gain/Loss	Adjusted Long-Term Gain/Loss
YTD Total	$0.00	$0.00
Pending Sells	$13.44	$0.00
Selected Sells	$0.00	$0.00
Total	$13.44	$0.00

SELECTED SECURITIES OVERVIEW

Symbol	Short-Term Gain/Loss	Long-Term Gain/Loss	Disallowed Loss	Adjusted Total Gain/Loss
No records found.				

● ALL POSITIONS ○ HARVEST LOSSES ○ HARVEST GAINS   Export data

Sell All	Symbol	Name	Shares	Lots	Current Value	Total Gain/Loss
☐	AV	AVIVA PLC ADR ISIN#US05382A1043	100.0000	2	$1,092.00	($283.00)
☐	CSCO	CISCO SYSTEMS, INC.	99.0000	2	$3,028.41	$306.41
☐	F	FORD MOTOR COMPANY	200.0000	2	$2,344.00	($156.00)
☐	FDC	FIRST DATA CORP NEW COM CL A	149.0000	4	$2,087.49	($253.51)
☐	MT	ARCELORMITTAL SA LUXEMBOURG NY	145.0000	2	$952.65	$225.15
☐	PRO	PROS HLDGS INC COM	200.0000	2	$4,322.00	$122.00
☐	SHLD	SEARS HLDGS CORP COM	100.0000	2	$1,135.00	$160.00
☐	TGT	TARGET CORP COM	200.0000	2	$13,766.00	($234.00)

Selections and Summaries

As you make selections, you will see summarized totals in the *Gains and Losses Overview* and the *Selected Securities Overview* based on the selections.

GAINS AND LOSSES OVERVIEW

	Adjusted Short-Term Gain/Loss	Adjusted Long-Term Gain/Loss
YTD Total	$0.00	$0.00
Pending Sells	$13.44	$0.00
Selected Sells	$272.41	$0.00
Total	$285.85	$0.00

SELECTED SECURITIES OVERVIEW

	Symbol	Short-Term Gain/Loss	Long-Term Gain/Loss	Disallowed Loss	Adjusted Total Gain/Loss
✖	PRO	$122.00	$0.00	$0.00	$122.00
✖	F	($156.00)	$0.00	$0.00	($156.00)
✖	CSCO	$306.41	$0.00	$0.00	$306.41

You can remove selections by unchecking the selected row or by clicking the remove icon next to the security in the *Selected Securities Overview* panel. The panel will immediately reflect changes.

Sell All	Symbol	Name
☐	AV	AVIVA PLC ADR ISIN#US05382A1043
☑	CSCO	CISCO SYSTEMS, INC.

SELECTED SECURITIES OVERVIEW

	Symbol	Short-Term Gain/Loss	Long-Term Gain/Loss	Disallowed Loss	Adjusted Total Gain/Loss
✖	PRO	$122.00	$0.00	$0.00	$122.00

Note: As you make selections you will notice that the most recently selected security shows as the first (top) in the list within the *Selected Securities Overview*. You may sort the *Selected Securities Overview* by one of the other columns; however, if you add another security, it will change the sorting back to the most recently selected sort order.

NEW When a pending buy or sell exists in the account for a security, Liberty will display a notification icon (🔔) next to the symbol in the *All Positions*, *Harvest Losses* and *Harvest Gains* views.

⦿ ALL POSITIONS	◯ HARVEST LOSSES	◯ HARVEST GAINS
Sell All	**Symbol**	**Name**
☐	BKLN	POWERSHARES EXCHANGE TRADED FD TR II SENIOR LN PORT
☐	GSHI X	GOLDMAN SACHS HIGH YIELD FUND INST CLASS
☐	IEI	ISHARES TR 3-7 YR TREAS BD ETF
☐	IEMG	ISHARES INC CORE MSCI EMERGING MKTS ETF
☐	IWD	ISHARES TR RUSSELL 1000 VALUE ETF
☐	IWF	ISHARES TR RUSSELL 1000 GROWTH ETF
☐	IWN	ISHARES TR RUSSELL 2000 VALUE ETF
☐	IWO	ISHARES TR RUSSELL 2000 GROWTH ETF
☐	SCZ	ISHARES TR MSCI EAFE SMALL CAP INDEX FD
☑	🔔 TIP	ISHARES TIPS BOND ETF
☐	VEU	VANGUARD FTSE ALL WORLD EX US

🔔 *Pending trades exist in this account for this position.*
Values calculated on posted cash and shares using 20 minute delayed price, if available, or most recent closing price.

If the security is selected to sell, the icon will display in the Selected Securities Overview.

SELECTED SECURITIES OVERVIEW

	Symbol		Short-Term Gain/Loss	Long-Term Gain/Loss	Disallowed Loss	Adjusted Total Gain/Loss
❌	TIP	🔔	$0.00	$20.40	$0.00	$20.40

Note: The pending trade icon only applies to buys and sells, not to pending transfers or dividends. Another important item to note is the indicator will not be applied per trade lot, but instead will apply to the entire position. Because of this, the pending icon will appear regardless of which trade lot is being viewed.

Changing Views

From this screen, you may look at the data in 3 different ways:

1. All Positions – *All positions regardless of whether it is a gain or a loss*
2. Losses
3. Gains

You can change how the data is arranged by selecting one of the radio buttons above the table

When you select *Harvest Gains*, your view is limited to only those tax lots that would incur a gain if sold. You will see the Sell Type (Short-term or Long-term), Symbol, Name, Shares, Lots, Current Value, and (total) Gains.

Sell Type	Symbol	Name	Shares	Lots	Current Value	Gains
✔ Short-term	CSCO	CISCO SYSTEMS, INC.	99.0000	2	$3,028.41	$306.41
✔ Short-term	F	FORD MOTOR COMPANY	100.0000	1	$1,172.00	$172.00

When you select *Harvest Losses*, your view is limited to only those tax lots that would incur a loss if sold. You will see the Sell Type (Short-term or Long-term), Symbol, Name, Shares, Lots, Current Value, Disallowed Loss, and (total) Losses.

The disallowed loss is an estimate of the loss that would be disallowed due to wash sale activity if you were to sell only the lots tied to that row. If you sell both short and long-term losses, then your actual disallowed loss will differ from the estimate. In most cases the disallowed loss represents the maximum disallowance the investor might incur.

Sell Type	Symbol	Name	Shares	Lots	Current Value	Disallowed Loss	Losses
Short-term	AV	AVIVA PLC ADR ISIN#US05382A1043	100.0000	2	$1,092.00	$0.00	($283.00)
✔ Short-term	F	FORD MOTOR COMPANY	100.0000	1	$1,172.00	$0.00	($328.00)

Starting Over

Once any data is populated or changed, the **Reset** button reverts the page to what it was prior to any changes being made.

Processing Review

When you have finished making your selections, click the **Continue** button to see the *Gains and Losses Overview*. The table initially groups your selected lots by *Model*. The *Model Overview* panel will display on top, which summarizes totals for the selections by model.

When a security with a pending trade is selected to sell, the pending trade icon will also display on the *Processing Review* page in the *Show by Model* and the *Show by Position* views.

NEW Reinvesting Proceeds of a Tax Harvest Sell

Rather than keeping proceeds of a tax harvest sell in cash, a user can select to reinvest the proceeds into a single security by selecting the *Reinvest Proceeds* checkbox on the *Processing Review* page.

Enter the symbol, CUSIP or name and then click the **Lookup Security** button to see Last Price, Estimated Proceeds, Estimated Cost and Estimated Shares (or Estimated Dollars if a mutual fund is selected).

The symbol, CUSIP or name is required if the *Reinvest Proceeds* checkbox is selected. If an invalid entry is made, the system will display a "No Match Found" message.

If multiple matches are found, the system will display a window with additional information about possible matches.
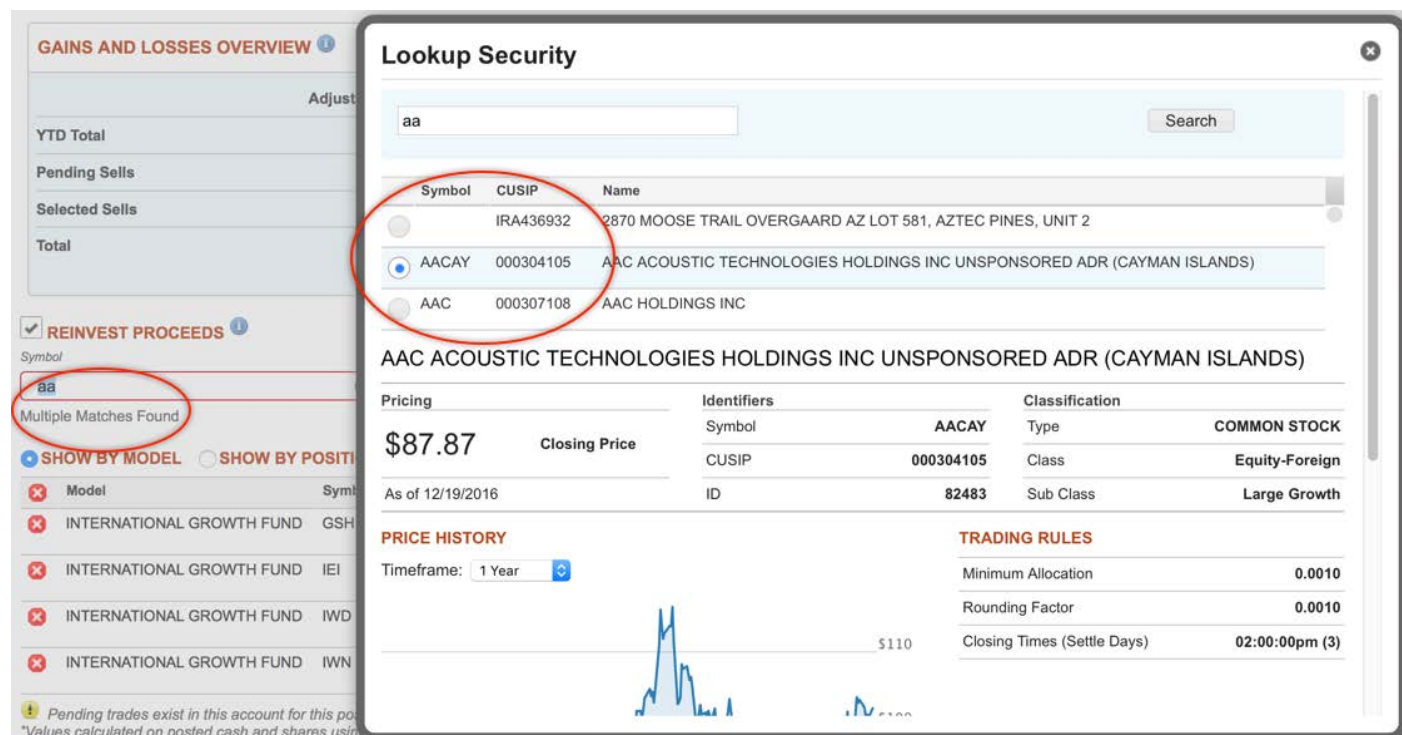
The system will display error messages for the following scenarios:

- If the symbol, CUSIP, or name of a previously harvested security is entered into the Reinvest Proceeds symbol search field.

- If a selected security has a purchase restriction.

❌ **The selected security has a purchase restriction.**

GAINS AND LOSSES OVERVIEW ⓘ	Adjusted Short-Term Gain/Loss	Adjusted Long-Term Gain/Loss
YTD Total	($388.73)	$0.00
Pending Sells	($3,815.64)	$0.00
Selected Sells	($294.23)	$0.00
Total	($4,498.60)	$0.00

MODEL OVERVIEW	
Model	Adjuste
DOMESTIC GROWTH INVESTMENTS	
DOMESTIC INCOME INVESTMENTS STRATEGY	

✔ **REINVEST PROCEEDS** ⓘ

| Symbol			Last Price	As of	Estimated Proceeds	Estimated Cost	Estimated Dollars
MDNLX	⊗	Lookup Security	$10.79	01/11/2017	$27,522.89	$27,522.89	27522.89

88283 - BLACKROCK NATIONAL MUNICIPAL FUND CLASS A

Adjusting Selections

From this screen, you can also make changes; however, they are limited to removing your selections. As you remove selections, you will see the totals automatically updated in the overview panels. Use the ❌ remove icon next to a row to remove that set of lots for the model.

	Symbol	Name	Shares	Estimated Proceeds	Adjusted Short-Term Gain/Loss	Adjusted Long-Term Gain/Loss
❌	CSCO	CISCO SYSTEMS, INC.	99.0000	$3,028.41	$306.41	$0.00
❌	F	FORD MOTOR COMPANY	200.0000	$2,344.00	($156.00)	$0.00
❌	PRO	PROS HLDGS INC COM	200.0000	$4,322.00	$122.00	$0.00

If you need to add more selections, you will need to go back to the first page. You can do this by clicking on the "Back" button in the action dock.

[Back]   [Process]
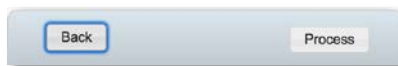
Caution! If you use the "Back" button, any changes made on this page will be lost. The selections will revert to what they had been on the previous page.

Changing Views

The screen initially groups the tax lots by model; however, you can opt to view them grouped by position.

To change how the data is arranged, simply select one of the radio buttons above the table.

◯ SHOW BY MODEL   ⦿ SHOW BY POSITION

Regardless of which view you choose (*Show by Model* or *Show by Position*), you can view the Estimated Proceeds, Adjusted Short-Term Gain/Loss amounts, and Adjusted Long-Term Gain/Loss amounts.

	Symbol	Name	Shares	Estimated Proceeds	Adjusted Short-Term Gain/Loss	Adjusted Long-Term Gain/Loss
❌	CSCO	CISCO SYSTEMS, INC.	99.0000	$3,028.41	$306.41	$0.00
❌	F	FORD MOTOR COMPANY	200.0000	$2,344.00	($156.00)	$0.00
❌	PRO	PROS HLDGS INC COM	200.0000	$4,322.00	$122.00	$0.00

When you change to view the data by position, the *Selected Securities Overview* panel will also change to show selections grouped by security. This will look familiar as it is the same as the previous page, including the ability to remove selections from the Overview panel by selecting the ❌ remove icon next to the row. If you remove all selections, you will be returned to the previous page to begin the selection process again.

Processing Selections

When you have finished reviewing the selections and are ready to create trades, click on the **Process** button.
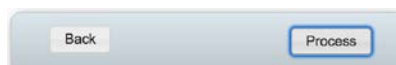
A Tax Harvest Process Summary will display the results of the trade creations for your selections.

Tax Harvest Process Summary

TAX HARVEST PROCESS SUMMARY

| ⓘ 0 Failed Trades | 🗋 0 Messages | ✅ 3 Completed |

	Completed Trade Order #	Model	Symbol
✅	16368667	63-TXH-tax harvest	CSCO
✅	16368668	63-TXH-tax harvest	F
✅	16368669	63-TXH-tax harvest	PRO

Messages and Alerts

▾ ⓘ Failed Trades

  No Failed Trades

▾ 🗋 Messages

  No Messages

Continue To Blotter   Done

From here you can click **Done** to return to the *Tax Harvest* screen or click **Continue to Blotter** to review the trades just created.

All	Trade Order #	Trade Date	Created By	Model	Instruction	Symbol	# Accts	Cash	Shares	Special Instructions	Status	Create Date
	16368667	10/31/2016	kmurphy-324	63-TXH	Sell Shares	CSCO	1	$3,028.41	(99.0000)		Recommend	10/31/2016 at 01:50:38 PM
	16368668	10/31/2016	kmurphy-324	63-TXH	Sell Shares	F	1	$2,344.00	(200.0000)		Recommend	10/31/2016 at 01:50:38 PM
	16368669	10/31/2016	kmurphy-324	63-TXH	Sell Shares	PRO	1	$4,322.00	(200.0000)		Recommend	10/31/2016 at 01:50:38 PM

Viewing 3 of 3 Trades   Export data

⑦ Future Date   Values calculated using the limit price or 20 minute delayed price, if available, or most recent closing price, when the trade was built or modified.