



*APL Gain Loss Trade Modeling (GLTM)*

## User Guide



December 2024, Confidential-Limited

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# About This Manual

The APL GLTM User Guide serves as a detailed resource for utilizing the Gain Loss Trade Modeling (GLTM) tools to optimize tax-efficient trading strategies. This guide provides comprehensive instructions for key GLTM functions, including the What-If scenario planner, Account Adjuster, and reports that assist in tracking gains, losses, and trade outcomes.

APL's Gain Loss Trade Modeling (GLTM) solution is an advanced component of the broader APL ecosystem, designed to streamline the tax management of portfolios by automating and simulating various trade scenarios. With tools that support complex gain/loss realization, multi-account rebalancing, and adherence to regulatory guidelines like wash sale prevention, GLTM empowers users to manage both tax obligations and portfolio performance effectively.

By incorporating real-time data and customizable templates, GLTM enhances portfolio optimization through strategic asset adjustments, making it a critical tool for achieving client-centric financial goals.

## 1.1 Intended Audience

The information in this guide is intended for the following OneView User Roles:

- Administrator

This role enables access to operations on the OneView menu that control system settings and mappings (e.g., interface file codes, rounding rules, trading controls, etc). Users assigned to this role also have access to those highly sensitive operations that can potentially alter a large scale of accounts (e.g., rebuilding an entire manager universe for trading, posting performance for accounts 60 days back, etc.). Users assigned to the Administrator role also have access to Audit operations.

- Account Administrator

This role provides access to many editable areas of the system. The general purpose of this role is to open accounts, edit account profiles and client relationship data, add or change account restrictions, send accounts to a trading universe, control cash management, and manage account composite information. This role has access to all system reports available to the firm.

- Security Administrator

This role provides access to many editable areas of the system. The general purpose of this role is to open accounts, edit account profiles and client relationship data, add or change account restrictions, send accounts to a trading universe, control cash management, and manage account composite information. This role has access to all system reports available to the firm

- Recon Analyst

This role is utilized for reconciliation to a books and records or sponsor system. This role can research and resolve recon outages by using operations that can duplicate, delete and post batches, resolve fractional share positions, set thresholds for reconciliation break reports, and adjust positions using the recon screen. This role also has access to all reports available in the system

## 1.2 Conventions used in this User Guide

Field names	When referencing field names or values within this document, a bold weighted, upper and lower case font will be used. For example, <b>As of Date</b> .
Command buttons	When referencing command buttons within this document, a bold weighted, upper case font will be used. For example, <b>NEXT</b> , <b>SAVE</b> .
Window reference	When screens or windows are referenced within this document, they will be italicized. For example, <i>GLTM What-If Input Worksheet window</i> .

## 1.3 What is APL?

APL stands out as a comprehensive and mature wealth management platform that integrates a wide range of functionalities across portfolio management, model management, data reconciliation, order execution, billing, and performance reporting. Its unified ecosystem streamlines workflows by connecting front-, middle-, and back-office operations through seamless interoperability between key components.

With solutions for centralized trading, model management, and data validation, APL ensures that users can align investment strategies with real-time market insights and execute tax-sensitive trades efficiently. This interconnectivity empowers wealth managers, financial advisors, and operations teams to achieve operational excellence while maintaining regulatory compliance and enhancing client outcomes.

APL's depth of feature coverage, supported by decades of innovation and strategic enhancements, offers unparalleled versatility and precision. The platform's components bridge gaps between sponsors, advisors, and asset managers, enabling real-time collaboration and data synchronization. Advanced audit tracking, customizable dashboards, and integrated compliance checks reduce manual errors and provide robust decision support.

APL's robust architecture supports complex portfolios and multi-custodial environments, reinforcing its reputation as a future-proof solution that meets the evolving needs of the financial industry.

# Chapter 2: Background

The APL Gain-Loss Trade Modeling (GLTM) tools were designed to assist clients with tax-efficient trade strategies.

The GLTM tools help users:

- Harvest gains or losses across multiple accounts
- Identify tax lots to buy or sell based on user defined trading criteria, such as:
  - Tax Term
- Rollover days from short-term to long-term
  - Wash sale
  - Sell Priority
- Manage tax implications across multiple accounts

The GLTM suite includes:

- Multiple Account Single Security (MASS)
  - Single Security What If
- Single Account Multiple Security (SAMS)
  - Account Adjuster
  - Realize Target Gain/Loss
- Multiple Account Multiple Security (MAMS)
  - Realize Target Gain/Loss
  - Multiple What If

For those managers looking to become more tax-aware, GLTM is the perfect tool.

## 2.1 Terms & Calculations

Reference the following terms and calculations when describing the various functions and reports available within the GLTM tool.

Term	Explanation
Realized gain or loss	Difference between an asset's purchase price and selling price upon actual liquidation.
Unrealized gain or loss	Difference between the purchase price and current market value of an asset which has not been liquidated.
Holding period	Amount of time an investor owns or holds an asset before liquidating it, calculated beginning the day after the purchase date.

Term	Explanation
Long-term holding period	Asset is held more than one year. For example, an asset purchased on June 18, 1999 is considered long-term if sold on June 19, 2000 or later.
Short-term holding period	Asset is held one year or less. For example, an asset purchased on June 18, 1999 is considered short-term if sold on June 18, 2000 or earlier.
Long-term tax rate	<p>Sum of federal and state long-term tax rates:</p> <ul style="list-style-type: none"> <li>• Default federal long-term tax rate: 20%</li> <li>• Default state long-term tax rate: 0%</li> <li>• Users can edit tax rates</li> </ul>
Effective tax rate	Tax rate (long- or short-term) that is applicable to a particular realized gain.
Tax liability	Dollar amount of taxes payable if a trade were executed and a gain were realized.
Tax liability of a tax lot	$(\text{Market value of a tax lot} - \text{purchase cost of a tax lot}) \times \text{effective tax rate}$
Tax liability per unit	Tax liability of all tax lots of a specific security/total number of units traded.
Wash sale rule	<p>An investor may not declare a loss under the following circumstances:</p> <ul style="list-style-type: none"> <li>• A security was sold at a loss and repurchased within 30 days</li> <li>• If two lots of the same security are purchased, one of which within the last 30 days, the investor cannot sell one of the tax lots at a loss if the other tax lot can be sold at a gain. (In other words, the tax lot with the gain must be sold before the tax lot with the loss.)</li> </ul> <p>Please see the Addendum for additional details.</p>
After tax price	Dollar amount per unit received after taxes payable on a realized gain: closing price - tax liability per unit
After tax market value	<p>Tax lot's market value after subtracting taxes that would be payable if a gain were realized:</p> <ul style="list-style-type: none"> <li>• Market value - tax liability</li> </ul>

Term	Explanation
	<ul style="list-style-type: none"> <li>• After tax price X number of units</li> </ul>
Short-term rollover	Number of calendar days until a tax lot can be reclassified from a short-term holding (one year or less) to a long-term holding (longer than one year).
	The GLTM tools apply tax rules, tax filters and wash sale logic to taxable accounts only.
Taxable Account	<ul style="list-style-type: none"> <li>• Account tax status is determined by the TXSTAT field</li> <li>• If the tax status is EXEMPT (TXSTAT EQEXEMPT) the account is deemed non-taxable. All other accounts are considered taxable</li> </ul>

## 2.2 Tax Profile Fields

The following data fields may be used for sorting and selecting groups of accounts. These fields are pseudo fields and work similarly to the other pseudo fields discussed in relation to the EXPERT and WINDOWS/Trading systems.

### TAX LIABILITY

#### Short Term Long Term Total

STLIB = S/T Tax Liability LTLIB = L/T Tax Liability TXLIB = Total Tax Liability

### REALIZED, Short-Term

#### Gain Loss Gain + Loss

RSTG = YTD Gain RSTL = YTD Loss [RSTGL] = YTD Gain/Loss

[RSGPE] = Gain as a % of Equity [RSLPE] = Loss as a % of Equity [RSGLPE] = Gain/Loss as a %

[RSGPF] = Gain as a % of Fixed [RSLPF] = Loss as a % of Fixed [RSGLPF] = Gain/Loss as a % of Fixed

[RSGPT] = Gain as a % of Total [RSLPT] = Loss as a % of Total [RSGLPT] = Gain/Loss as a % of Total

Brackets [ ] around a field name indicate that the information in this field is calculated off of other tax fields. Fields without brackets are calculated directly from the Account Tax Tables and client holdings on APL.

### REALIZED, Long-Term

Gain	Loss	Gain + Loss
RLTG = YTD Gain	RLTL = YTD Loss	[RLTGL] = YTD Gain/Loss

Gain	Loss	Gain + Loss
[RLGPE] = Gain as a % of Equity [RLGPF] = Gain as a % of Fixed	[RLLPE] = Loss as a % of Equity [RLLPF] = Loss as a % of Fixed	[RLGLPE] = Gain/Loss as a % of Equity [RLGLPF] = Gain/Loss as a % of Fixed
[RLGPT] = Gain as a % of Total	[RLLPT] = Loss as a % of Total	[RLGLPT] = Gain/Loss as a % of Total

Brackets [ ] around a field name indicate that the information in this field is calculated off of other tax fields. Fields without brackets are calculated directly from the Account Tax Tables and client holdings on APL.

## REALIZED, All Tax Terms

Gain	Loss	Gain + Loss
[RGYTD] = YTD Realized Gain [RGYPE] = Gain as a % of Equity [RGYPF] = Gain as a % of Fixed [RGYPT] = Gain as a % of Total	[RLYTD] = YTD Realized Loss [RLYPE] = Loss as a % of Equity [RLYPF] = Loss as a % of Fixed [RLYPT] = Loss as a % of Total	[RGLYTD] = YTD Net Gain/Loss [RGLYPE] = Net Gain/Loss as a % of Equity [RGLYPF] = Net Gain/Loss as a % of Fixed [RGLYPT] = Net Gain/Loss as a % of Total

## UNREALIZED, Short-Term

Gain	Loss	Gain + Loss
USTG = YTD Gain [USGPE] = Gain as a % of Equity [USGPF] = Gain as a % of Fixed [USGPT] = Gain as a % of Total	USTL = YTD Loss [USLPE] = Loss as a % of Equity [USLPF] = Loss as a % of Fixed [USLPT] = Loss as a % of Total	[USTGL] = YTD Gain/Loss [USGLPE] = Gain/Loss as a % of Equity [USGLPF] = Gain/Loss as a % of Fixed [USGLPT] = Gain/Loss as a % of Total

## UNREALIZED, Long-Term

Gain	Loss	Gain + Loss
ULTG = YTD Gain	ULTL = YTD Loss	[ULTGL] = YTD Gain/Loss
[ULGPE] = Gain as a % of Equity [ULGPF] = Gain as a % of Fixed [ULGPT] = Gain as a % of Total	[ULLPE] = Loss as a % of Equity [ULLPF] = Loss as a % of Fixed [ULLPT] = Loss as a % of Total	[ULGLPE] = Gain/Loss as a % of Equity [ULGLPF] = Gain/Loss as a % of Fixed [ULGLPT] = Gain/Loss as a % of Total

<b>Gain</b>	<b>Loss</b>	<b>Gain + Loss</b>
<b>ULTG = YTD Gain</b>	<b>ULTL = YTD Loss</b>	<b>[ULTGL] = YTD Gain/Loss</b>
Gain	Loss	Gain + Loss
[UGITD] = YTD Unrealized Gain [UGIPE] = Gain as a % of Equity [UGIPF] = Gain as a % of Fixed [UGIPT] = Gain as a % of Total	[ULITD] = YTD Unrealized Loss [ULIPE] = Loss as a % of Equity [ULIPF] = Loss as a % of Fixed [ULIPT] = Loss as a % of Total	[UGLITD] = YTD Net Gain/Loss [UGLIPE] = Net Gain/Loss as % of Equity [UGLIPF] = Net Gain/Loss as a % of Fixed [UGLIPT] = Net Gain/Loss as a % of Total

Brackets [ ] around a field name indicate that the information in this field is calculated off of other tax fields. Fields without brackets are calculated directly from the Account Tax Tables and client holdings on APL.

# Chapter 3: GLTM Trading Tools

The GLTM tool provides tax-efficient trading capabilities for a single account or for a group of accounts. The GLTM tool can be accessed through the APL Trading system menu. When working with UMAs, the GLTM tool can be accessed directly from the Master Manager UMA menu.

## 3.1 GLTM What-If (MASS) Function

The GLTM What-If function enables the user to perform tax-efficient trading by creating a what-if scenario for a group of accounts trading a single security. It is also referred to as MASS (Multiple Accounts, Single Security). This tool provides the user with the following capabilities:

- Coding federal and state tax rates at the individual account level
- Selecting or restricting accounts for trading based on:
  - Tax liability
  - Gain/loss profiles
- Selecting or restricting individual tax lots for trading based on:
  - Tax term
  - Purchase date
  - Days until short-term rollover
  - Tax liability
- Customizing the What-If trading report template
- Automatically sending e-mail as a reminder for specific accounts and tax lots which will rollover from a short-term gain to a long-term gain

**Note:** Select Tools Help from the GLTM MASS Menu, to view some general information regarding MASS. Information on this screen includes general terms, definitions of Sell Codes, explanations of abbreviations used, and how to create a trade scenario.

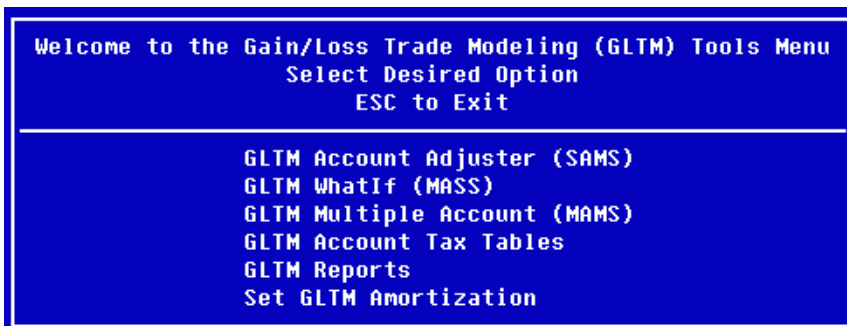
## GLTM What-If Reporting Template

The GLTM What-If (MASS) function will produce reports which are similar to the Single Security What-If function. In addition, the GLTM What-If function allows the user to create a report template in which the following can be selected:

- Account sorting
- Tax lot sorting
- Tax lots to be displayed
- Data fields to be displayed

The GLTM tool will use the system default reporting template if the user does not create or choose another template. To create a GLTM What-If Reporting Template:

1. Select GLTM What-If (MASS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu



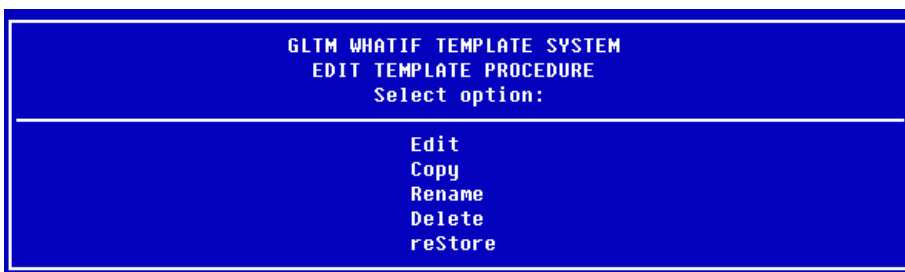
2. Select MASS - Edit Templates from the GLTM MASS Menu



3. The template editor has five options:

Option	Description
Edit	Edit existing templates or create new templates.
Copy	Create a new template based on an existing template.
Rename	Change the file name of an existing template.
Delete	Remove an existing template.
Restore	Restore a previously deleted template.

To create a new template, select Edit.



4. A list of existing templates will appear. To create a new template, select NEWTEMPLATE



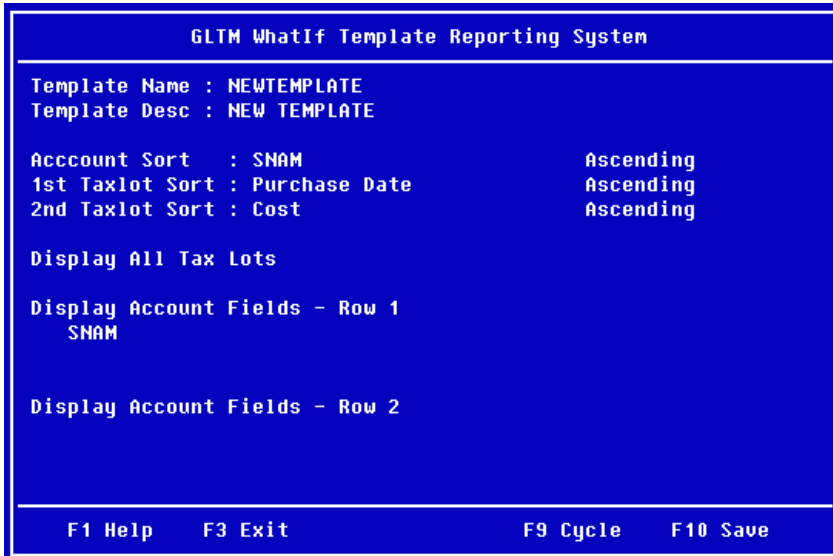
5. The template editing screen will appear next. In this screen, the user selects the method for sorting accounts and tax lots, as well as the data fields which will appear on the GLTM What-If reports

- Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections

Field Name	Description
Template Name	Template file name. The system will not allow this field to be edited until the user attempts to save changes. A prompt asking for a new file name will appear.
Template Desc	Long description for the new template.
Account Sort	Select the Account Master field by which the list of accounts is to be sorted. Press <F1> to view a list of available fields. <TAB> to the right to select Ascending or Descending order.
1st Taxlot Sort/ 2nd Taxlot Sort	Select the tax lot data by which to sort the selected lots. Press <F1> to view a list of available tax lot data. <TAB> to the right to select Ascending or Descending order.  <b>Note:</b> The first and second sorts contain the same sorting options (or values). If the first sort was based on Purchase Date and the second sort was based on Cost, then the new output should sort all data that have a common purchase date in cost order (ascending or descending).
Display	Select the broad group of tax lots to display on the What-If report. Press <F1> to view the possible choices: <ul style="list-style-type: none"> <li>• All Tax Lots: Display all tax lots of the selected security for each account</li> <li>• Only Those Requiring Change: Display only those tax lots which are impacted by the selections made in the GLTM What-If function</li> </ul>
Display Account Fields- Row 1/ Row 2	Select the Account Master fields which are to be displayed for each individual account listed on the report. These fields appear above the proposed trades for each account. <ul style="list-style-type: none"> <li>• Two rows of Account Master fields can be displayed</li> <li>• Up to 12 fields in each row can be selected</li> <li>• Once one field is selected, the user must &lt;TAB&gt; to right to select another field within the row</li> </ul>

Field Name	Description
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- Press <F1> to view a list of available fields



6. Press <F10> to continue
7. At the prompt, answer YES or NO to confirm whether or not the new template or edits to the current template should be saved



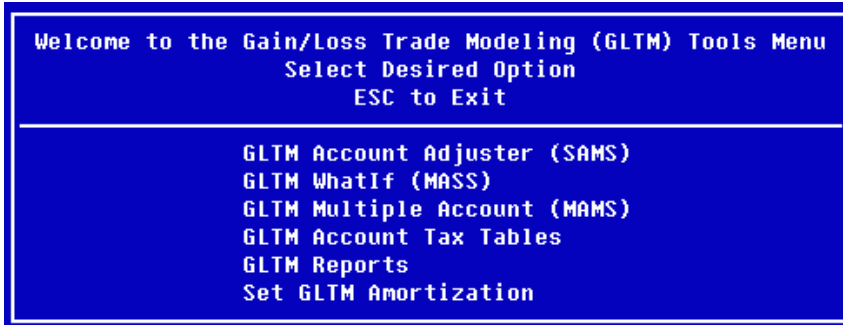
8. If a new template was created, the next prompt will ask the user to name the template. Type the new template name, and press <ENTER>



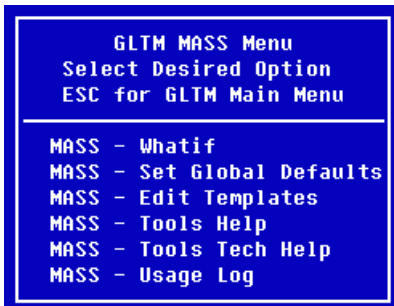
## Creating a GLTM What-If (MASS) scenario

Once the tax rates have been coded and the reporting templates have been created, a GLTM What-If scenario can be created. The scenario is created by selecting the desired parameters in the GLTM What-If Input Worksheet. To create a GLTM What-If (MASS) scenario:

1. Select GLTM What-If (MASS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu



2. Select MASS - What-if from the GLTM MASS Menu



3. Screen 1 of the GLTM What-If Input Worksheet will appear. In this screen, the user selects the basic parameters for the what-if scenario.

- Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
Security Symbol	Type the TICK, SACUS, or CUSIP to identify the security for the what-if scenario.
Description	The security's long description from the Security Master file automatically populates this field.
Desired Percentage	<ul style="list-style-type: none"> <li>• Type the percentage of the selected security which should be held in each account according to the scenario</li> <li>• After typing the percentage, &lt;TAB&gt; to right to select the portion of each account's portfolio on which the percentage will be calculated. Press &lt;F1&gt; to view the possible choices:                             <ul style="list-style-type: none"> <li>▪ Total: Market value of the entire portfolio</li> <li>▪ Equity (Actual): Market value of the portfolio's equity portion only</li> <li>▪ Equity (Target): Target market value of the equities based on the designated equity target percentage (DESPCT) coded in the Account Master</li> <li>▪ Fixed (Actual): Market value of the portfolio's fixed income portion only</li> </ul> </li> </ul>

Field Name	Description
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- Fixed (Target): Target market value of fixed income securities based on the designated fixed income target percentage (DESFIX) coded in the Account Master
- Holding: Market value of currently held shares of the selected security
- Sub-Model Tgt Total: Target market value based on the master model percent of the sub-model code entered

**Notes:**

- For UMA accounts, desired percentages should reference those percentages within the model, and not the target percentages indicated at the account level. Because UMAs are model-driven, the target options [Equity (Target) and Fixed (Target)] have been removed from the Desired Percentage field options in the What-If Input Worksheet
- If a sub-model code is entered, users have the option to base the Desired % on the Sub-Model Target. Instead of entering the account level target, select the Sub-Model Tgt Total option
- If Total is selected, the calculation is based on the total percentage of the account. If Equity (Actual) is selected, the calculation is based on the actual equity percentage of the account. If Holding is selected, the calculation is based on the market value of held shares. If Sub-Model GTE Total is selected, the calculation is based on the master model percentage of the sub-model code entered

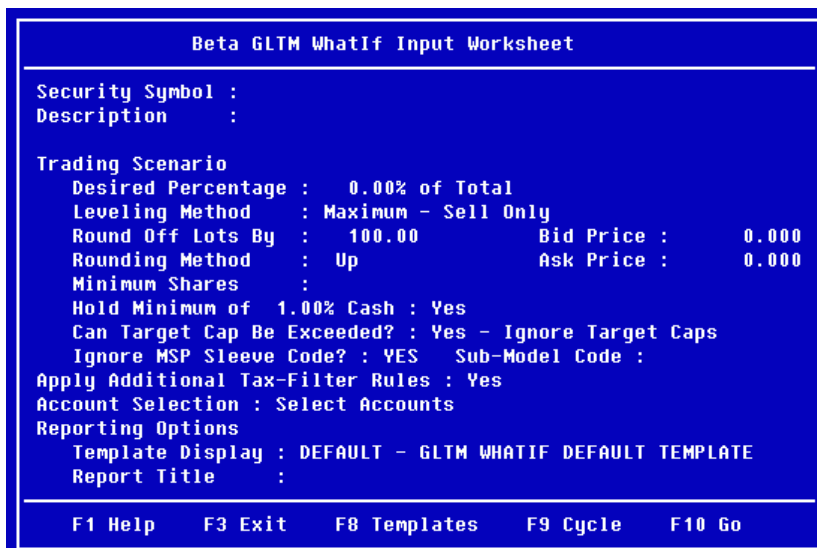
Select the type of trades which can be generated in order to meet the selected target in the what-if scenario. Press <F1> to view the possible choices:

Leveling  
Method

- Exact - Buy or Sell: Buys or sells may be created in order to meet the target percentage
- Minimum - Buy Only: Only buys may be created to meet the target for accounts which fall below the target. Sells are not created for accounts which exceed the target
- Maximum - Sell Only: Only sells are created for accounts which exceed the target. Buys are not created for accounts which fall below the target
- Unowned - Buy Only: Buys are created only for accounts which do not hold any of the selected security. No sells are created
- Trim - Reduce Holding by Desired Pct: Creates sells to reduce current holdings in the selected security by a selected percentage, i.e., a percentage of the market value of the selected security currently held. No buys are created
- Add - Add to Holding by Desired
- Pct: Creates buys to increase current holdings in the selected security by a selected percentage, i.e., a percentage of the market value of the selected security currently held. No sells are created

Field Name	Description
	<p><b>Note:</b> For UMA accounts only, the Leveling Method defaults to Maximum - Sell Only. When buying a security, managers must choose a sub-model to which that security pertains. The GLTM What-If tool does not allow the user to buy securities due to the effects the Buy transaction will have on the master model allocations.</p>
Round Off Lots By	Type the desired number by which lots should be rounded (1-10,000).
Rounding Method	<p>Select the method by which lots should be rounded. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Up</li> <li>• Down</li> <li>• Nearest</li> </ul>
Minimum Shares	Type the minimum number of shares each lot must reach before a trade can be created. This will prevent the creation of lots which are too small to trade. Typing 0 will prompt the system to use the ranges defined in the What-If Rounding Table.
Hold Minimum of xx% Cash	If a minimum percentage of the portfolio must remain in cash, type in the desired percentage and select YES. This option will stop creating trades for an account if the minimum percentage of cash cannot be maintained. This option will not override any minimum cash percentage restrictions placed on an individual account. If it is not necessary to maintain a minimum cash percentage, select NO.
Can Target Cap Be Exceeded?	<p>This option allows the user to determine if the fixed income and equity targets coded in the DESFIX and DESPCT fields can be exceeded. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Yes - Ignore Target Caps: Ignores the target percentages in the DESFIX and DESPCT fields when creating trades</li> <li>• No - Trim Trade to Target: Trims trades to prevent the DESFIX and DESPCT targets from being exceeded</li> <li>• No - Fail Trades Causing Target Cap Violation: Trades which would cause a DESFIX or DESPCT target to be violated are completely failed. The reason indicated on the failure report will be coded as Restriction</li> </ul>
Bid/Ask Price	The previous business day's closing price automatically populates this field. The user may edit the price.
Ignore MSP Sleeve Code?	This option allows users to ignore UMA sleeve codes. Select Yes, and this function ignores sleeve codes and combines identical tax lots based on ticker symbols and purchase dates.

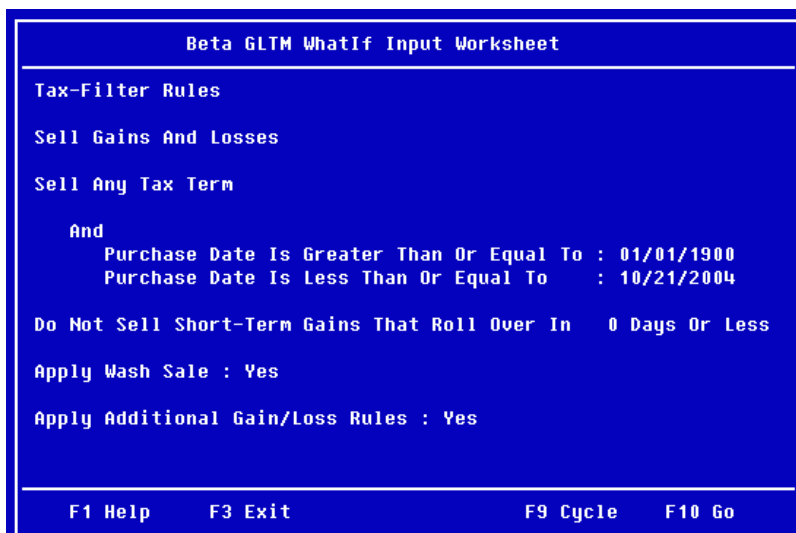
Field Name	Description
Sub-Model Code	Select which sub-model code to trade the accounts against. The default will be blank. If left blank, all sleeves will be used. If a sleeve code is selected and trades created, only trades with the specified tag will be included in the trade scenario.
Apply Additional Tax Filter Rules	Selecting Yes activates the Tax-Filter Rules screen once the user presses <F10> to save the data in this screen. Additional Tax Filter Rules are ignored for any account where the Tax Status is set to EXEMPT, i.e. TXSTAT EQ EXEMPT.
Account Selection	The user may select the range of accounts to include in the what-if scenario. Choose All Accounts to include all accounts in the universe in the what-if scenario. Choose Select Accounts to select a sub-set of accounts within the universe. This prompts a standard account selection dialog box to appear once all of the what-if input screens are completed.
Template Display	The user may select one of the existing report templates. Press <F1> to view the available templates.
Report Title	Type the desired report title.



#### What-If Input Worksheet, Screen 1

4. Press <F10> to continue
5. If the user selects Yes in the Apply Additional Tax-Filter Rules field, the Tax-Filter Rules screen will appear next. (Otherwise, skip to step 9 for account selection.) In this screen, the user chooses criteria for selecting tax lots which may be sold.
  - Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
Sell (gains or losses)	<p>Select the tax lots to sell based on gain/loss data. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Gains and Losses</li> <li>• Gains Only</li> <li>• Losses Only</li> </ul>
Sell (tax terms)	<p>Select the tax lots to sell based on their tax terms. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Any Tax Term</li> <li>• Short Term Only</li> <li>• Long Term Only</li> </ul>
And/Or	<p>Select the appropriate database operator to include the purchase date range (see below) as search criteria to select</p> <ul style="list-style-type: none"> <li>• And will narrow the search, i.e., tax lots must fulfill both criteria to be selected: tax term and purchase date.</li> <li>• Or will broaden the search, i.e., tax lots may fulfill either the tax term criteria or the purchase date range criteria to be selected</li> </ul>
Purchase Date is Greater Than/ Less Than Or Equal To:	Select the purchase date range to select tax lots to be sold.
Do Not Sell Short-Term Gains That Roll Over In xx Days or Less	Exclude tax lots that are currently short term (higher tax rate) but will roll over to long term (lower tax rate) within a specified number of days.
Apply Wash Sale:	Select Yes to prompt the system to determine if the sale of any tax lots is a potential violation of the Wash Sale Rule.
Apply Additional Gain/Loss Rules:	Selecting YES activates the Gain/Loss Rules screen once the user presses <F10> to save the data in this screen. Additional Gain/Loss rules are applied to all accounts including accounts when the Tax Status is set to EXEMPT, i.e. TXSTAT EQ EXEMPT.

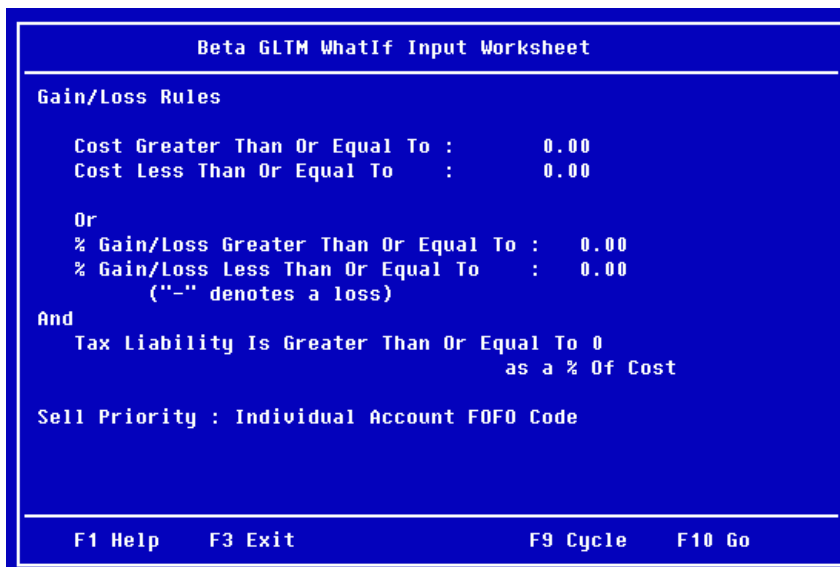


### What-If Input Worksheet, Screen 2, Tax-Filter Rules

6. Press <F10> to continue
7. If the user selects Yes in the Apply Additional Gain/Loss Rules field, the Gain/Loss Rules screen will appear next. (Otherwise, skip to step 9 for account selection.) In this screen, the user chooses gain/loss and tax liability criteria for selecting tax lots which may be sold as well as the order in which shares are sold from each tax lot.
  - Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

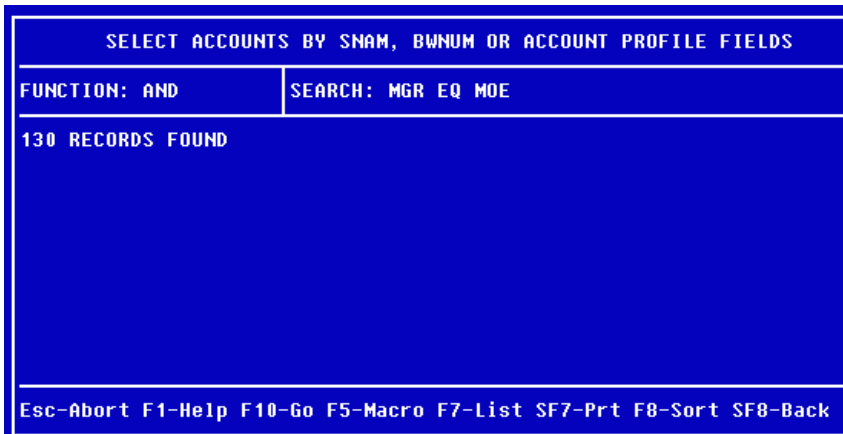
Field Name	Description
Cost Greater/ Less Than Or Equal To:	Select a purchase cost range for selecting tax lots to sell. If a purchase cost range is selected, do not select a gain or loss percentage range. (See below.)
% Gain/Loss Greater/Less Than or Equal To:	Select a gain or loss percentage range for selecting tax lots to sell. If a gain or loss percentage range is selected, do not select a purchase cost range. (See above.)
And/Or	Select the appropriate database operator to include the tax liability range (see below) as search criteria to select tax lots to sell. <ul style="list-style-type: none"> <li>• And narrows the search, i.e., tax lots must fulfill both criteria to be selected: range of purchase cost/gain or loss percent and tax liability range</li> <li>• Or broadens the search, i.e., tax lots may fulfill either the range of purchase cost/gain or loss percent or the tax liability range to be selected</li> </ul>
Tax Liability is Greater/Less Than Or Equal To xx as a xx	Select the tax liability range. <ul style="list-style-type: none"> <li>• First, select if the tax liability will be Greater Than Or Equal To or Less Than Or Equal To a specified value</li> </ul>

Field Name	Description
	<ul style="list-style-type: none"> <li>• This value may be a percentage or dollar value. Press &lt;F1&gt; to view the possible choices for determining this value:                             <ul style="list-style-type: none"> <li>▪ % of Cost</li> <li>▪ % of MV</li> <li>▪ \$ Value</li> <li>▪ \$ Value/Unit</li> </ul> </li> </ul>
Sell Priority	<p>Select the selling convention used in determining which tax lots are to be sold first. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Individual Account FOFO Code: Use the selling convention coded in the FOFO field in the Account Master</li> <li>• LIFO: Last in, first out. Tax lots are sold in reverse purchase date order</li> <li>• FIFO: First in, first out. Tax lots are sold in purchase date order</li> <li>• Minimum Tax: Tax lots are sold in ascending order by tax liability per unit</li> <li>• High Cost: Tax lots are sold in descending order by price per share</li> <li>• Average Cost: Shares are sold from each tax lot proportionally</li> <li>• Maximum Tax: Tax lots are sold in descending order by tax liability per unit</li> <li>• High Cost ST: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, short-term gains will be sold and then long-term</li> <li>• High Cost LT: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, long-term gains will be sold and then short-term</li> </ul>

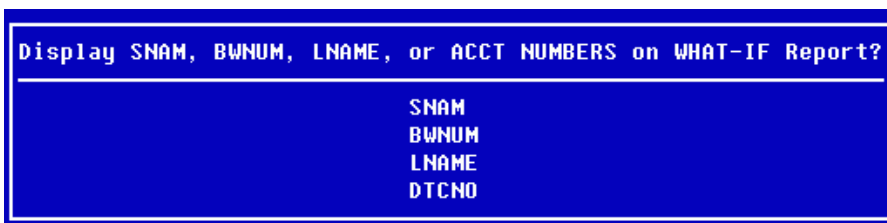


What-If Input Worksheet, Screen 3, Gain/Loss Rules

8. Press <F10> to continue
9. Select the account or group of accounts which will be included in the what-if scenario. The user may type individual account short names or account numbers, or the user may select groups of accounts using account profile fields and database manager commands



10. Select the account identifier which should appear on the GLTM WHAT-IF report



The GLTM WHAT-IF results screen will appear next. The results screen displays each tax lot traded and indicates:

- Original number of shares
- Original cost per share
- Original percentage of the portfolio
- Number of shares traded
- Portfolio percentage after the trade
- Realized gain/loss
- Percentage gain/loss
- Tax term:
- L indicates long-term
- Sxxx indicates short-term and the number of days until rollover to long-term
  - Current market value
  - Tax liability per share
  - The screen format is determined by the template selected in the What-If Input Worksheet. To change the template, press <F7>. To edit the existing templates or to create a new template, press <F8>

```

10/21/04          SAMPLE ASSET MANAGEMENT
1:23 P.M.          GLTM WHATIF - WALT DISNEY PRODTNS
                   Acct Selection : MGR EQ MOE (1/11 Accounts Own DIS)
  Orig   Orig   Orig Orig   Shares New   New   Realized   %
  Shares P Date  P Cost %    Traded %    Shares Gain/Loss G/L
-----
BENDRE
0 10/21/04      0 0.0      2100 1.0      2100      0 0.0
HILOCY
0 10/21/04      0 0.0      2100 1.0      2100      0 0.0
HUTCWE
0 10/21/04      0 0.0      2100 1.0      2100      0 0.0
LEEPAT
0 10/21/04      0 0.0      2100 1.0      2100      0 0.0
LIUFRA
0 10/21/04      0 0.0      2100 1.0      2100      0 0.0
-----
More -->
F2-Chg Sort F3-Exit F5-"Old" WhatIf Report F7-Chg Template F8-Templates
F9-Failed Screen F10-Create Block F11-Print Header F12-Toggle Header P-Print
    
```

GLTM What-If results screen, left screen

**Note:** If trading UMA accounts, the UMA sub-model codes are displayed beneath the Account ID on the What If results screen.

```

10/25/04          SAMPLE ASSET MANAGEMENT
2:25 P.M.          GLTM WHATIF - I B M
                   Acct Selection : ALL ACCOUNTS (22/23 Accounts Own IBM)
  MSP   Orig   Orig   Orig Orig   Shares New   New   Realized   %
  Code  Shares P Date  P Cost %    Traded %    Shares Gain/Loss G/L
-----
MSP1ST
SUBABC 3000 03/07/03 231000 20.2 -2900 0.7 100 30,131 13.5
-----
MSP1S2
XYZMUC 1000 03/14/03 78000 6.3 -900 0.6 100 8,451 12.0
-----
MSP1
XYZMUC 416 03/05/02 44120 2.8 -416 0.0 0 -7,721 -17.5
SUBABC 6749 06/21/02 472496 45.6 -6689 0.4 61* 116,322 24.8
SUBMUC 22 06/21/02 1575 0.2 -22 0.0 1* 383 24.8
XYZMUC 499 06/28/02 36015 3.4 -499 0.0 1* 7,665 21.3
SUBABC 1474 10/31/02 116037 10.0 -1474 0.0 1* 12,853 11.1
-----
MSP10
XYZMUC 416 03/05/02 44120 2.8 -416 0.0 0 -7,721 -17.5
-----
More -->
F2-Chg Sort F3-Exit F5-"Old" WhatIf Report F7-Chg Template F8-Templates
F9-Failed Screen F10-Create Block F11-Print Header F12-Toggle Header P-Print
    
```

GLTM What-if results screen with sub-model codes, left screen

```

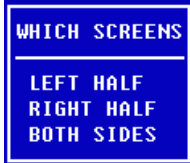
10/25/04          SAMPLE ASSET MANAGEMENT
2:25 P.M.        GLTM WHATIF - I B M
                  Acct Selection : ALL ACCOUNTS (22/23 Accounts Own IBM)
MSP              Orig   Orig   Orig   Tax   Market   Tax   Unreal   %Unr
Code            Shares P Date  CPS   Term  Value   Liab/Share Gain/Loss G/L
-----
MSPTST
SUBABC          3000 03/07/03 77.00   L   262,170   1.56   31,170  13.5
MSPTS2
XYZMUC          1000 03/14/03 78.00   L    87,390   1.41    9,390  12.0
MSP1
XYZMUC           416 03/05/02 105.95   L    36,392  -18.56  -7,729 -17.5
SUBABC          6749 06/21/02  70.00   L   589,878    2.61  117,382  24.8
SUBMUC           22 06/21/02  70.00   L    1,966    2.61    391  24.8
XYZMUC           499 06/28/02  72.03   L    43,695    2.30    7,680  21.3
SUBABC          1474 10/31/02  78.67   L   128,899    1.31   12,862  11.1
MSP10
XYZMUC           416 03/05/02 105.95   L    36,392  -18.56  -7,729 -17.5
<-- More
F2-Chg Sort  F3-Exit  F5-"Old" WhatIf Report  F7-Chg Template  F8-Templates
F9-Failed Screen  F10-Create Block  F11-Print Header  F12-Toggle Header  P-Print
    
```

GLTM What-If results screen with sub-model codes, right screen

#### Additional Function Keys

Function Key	Description
<F2>	Chg Sort. This will change the sort order of the report.
<F3>	Exit. Exits the GLTM Results screen.
<F5>	<p>"Old" What-If Report. Creates regular What If report. This report (both Summary and Detail) displays only valid trades. Trades that appear on the Trade Scenario Failures screen are not included in these reports.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><b>Note:</b> If trading UMA accounts, the UMA sleeve codes will appear on the lower left corner of the Detailed What-If report.</p> </div>
<F7>	Chg Template. Switch the reporting template used.
<F8>	Templates. Access/Edit GLTM template screens.
<F9>	Failed Screen. View failed trades for the current scenario.
<F10>	Create Block. Create a trading block from the tax lots on this screen.
<F11>	Print Header. Print the GLTM Results screen header.
<F12>	Toggle Header. Expands the header from 2 lines to 12 lines.

11. To print the GLTM WHAT-If results screen, press P. The following window is displayed:



12. Select whether to print the Left Half of the screen, the Right Half of the screen, or Both Sides of the screen
13. Download the GLTM WHAT-If results screen by pressing D
14. To view tax lots which were selected but failed to meet the trading criteria, press <F9> to view the TRADE SCENARIO FAILURES screen. It is possible that some of the shares in a tax lot may meet the criteria for trading while the rest may not. In this case, part of the same tax lot is found on both the GLTM WHAT-IF report and on the TRADE SCENARIO FAILURES screen

```

01/31/05          SAMPLE ASSET MANAGEMENT
9:38 A.M.        GLTM WHATIF - WALT DISNEY PRODTNS
                  Acct Selection : ALL ACCOUNTS (33/36 Accounts Own DIS)
                  TRADE SCENARIO FAILURES
  
```

Trd Account	Shares To Trade	Fail Reason	Purchase Date	Tax Term	Cost/Share	Market Value	Real Gain/Loss	Tax Liab/Share
NO *	CAKECA-428.00	Cost Criteria OutObjective	02/02/01	L	14.00	12083	6090	2.13
NO *	CAKECA-899.17	Cost Criteria OutObjective	03/10/01	L	14.00	25383	12795	2.13
NO *	CAKECA-899.17	Cost Criteria OutObjective	04/10/01	L	14.00	25383	12795	2.13
NO *	CAKECA-359.67	Cost Criteria OutObjective	04/01/03	L	17.16	10153	3982	1.66
NO *	CARRCO-428.00	Cost Criteria OutObjective	02/02/01	L	14.00	12083	6090	2.13
NO *	CARRCO-899.17	Cost Criteria OutObjective	03/10/01	L	14.00	25383	12795	2.13

```

F3 Back to Results Screen  F7 Show Restrictions  SF7 Print  F12 Toggle Header
F2 Report/Download  F8 Failed Mail  F9/SF9 Forward/Back  F10 Save Changes
  
```

The first screen lists each tax lot which failed the what-if criteria and displays for each tax lot:

- Number of shares that would have traded
- Purchase date
- Tax term:
  - L indicates long-term
  - Sxxx indicates short-term and the number of days until rollover to long-term
  - Purchase cost per share
  - Current market value
  - Realized gain/loss
  - Tax liability/share
  - Reason for failing what-if criteria. See the table below listing the possible reasons for failure

Reason	Explanation
Outside Objective	The target percentage of the selected security within the portfolio would not be met if this tax lot were sold. The choice of tax lots to sell or to retain is determined by the selected selling convention. This failure only will appear if All Tax Lots is selected in the Display field of the What-If Report template.
Gain/Loss Only	This tax lot failed due to the Tax-Filter selection of selling only gains or only losses.
Tax Term	This tax lot's tax term was not selected in the Tax- Filter Rules screen.
Purchase Date Failure	This tax lot did not fall into the purchase date range in the Tax-Filter Rules screen.
Term Rollover	This tax lot will roll over to long-term within the number of days the user specified in the Tax-Filter Rules screen.
Wash Sale	Selling this tax lot would violate the Wash Sale Rule.
Cost Greater/ Less Than or Equal	This tax lot does not fall into cost range selection in the Gain/Loss Rules screen.
% Gain/Loss GTE/ LTE	This tax lot does not fall into the percentage gain/ loss range selected in the Gain/Loss Rules screen.
Tax Liability Failure	This tax lot does not fall into the tax liability range selected in the Gain/Loss Rules screen.
Restrictions	Selling this tax lot would violate specified account-level trading restrictions. Press <F7> to view trading restrictions placed on an account.

- By pressing <F9> while viewing the TRADE SCENARIO FAILURES screen, view additional columns of information. The second screen lists:
  - Total Cost
  - Total Gain/Loss
  - Gain/Loss per share
  - Percent of gain/loss
  - Tax liability
  - Shares traded

```

01/31/05          SAMPLE ASSET MANAGEMENT
9:38 A.M.        GLTM WHATIF - WALT DISNEY PRODTNS
                  Acct Selection : ALL ACCOUNTS (33/36 Accounts Own DIS)
                  TRADE SCENARIO FAILURES
  
```

Trd Account	Shares To Trade	Fail Reason	Total Cost	Total Gain /Loss	G/L /Share	%GL	Tax Liab	Shrs Trd'd
NO *	CAKECA-428.00	Cost Criteria OutObjective	5992	6090	14.23	101.6	914	0
NO *	CAKECA-899.17	Cost Criteria OutObjective	12588	12795	14.23	101.6	1919	0
NO *	CAKECA-899.17	Cost Criteria OutObjective	12588	12795	14.23	101.6	1919	0
NO *	CAKECA-359.67	Cost Criteria OutObjective	6172	3982	11.07	64.5	597	0
NO *	CARRCO-428.00	Cost Criteria OutObjective	5992	6090	14.23	101.6	914	0
NO *	CARRCO-899.17	Cost Criteria OutObjective	12588	12795	14.23	101.6	1919	0

```

F3 Back to Results Screen  F7 Show Restrictions  SF7 Print  F12 Toggle Header
F2 Report/Download        F8 Failed Mail  F9/SF9 Forward/Back  F10 Save Changes
  
```

- The third screen lists:
  - Percent of portfolio
  - Percent of actual equity
  - Percent of target equity
  - Percent of actual fixed income
  - Percent of target fixed income

```

01/31/05          SAMPLE ASSET MANAGEMENT
9:38 A.M.        GLTM WHATIF - WALT DISNEY PRODTNS
                  Acct Selection : ALL ACCOUNTS (33/36 Accounts Own DIS)
                  TRADE SCENARIO FAILURES
  
```

Trd Account	Shares To Trade	Fail Reason	% Port	% Actual Equity	% Target Equity	% Actual Fixed	% Target Fixed
NO *	CAKECA-428.00	Cost Criteria OutObjective	0.1	0.1	0.1	0.2	0.3
NO *	CAKECA-899.17	Cost Criteria OutObjective	0.1	0.3	0.2	0.5	0.5
NO *	CAKECA-899.17	Cost Criteria OutObjective	0.1	0.3	0.2	0.5	0.5
NO *	CAKECA-359.67	Cost Criteria OutObjective	0.1	0.1	0.1	0.2	0.2
NO *	CARRCO-428.00	Cost Criteria OutObjective	0.1	0.1	0.1	0.2	0.3
NO *	CARRCO-899.17	Cost Criteria OutObjective	0.1	0.3	0.2	0.5	0.5

```

F3 Back to Results Screen  F7 Show Restrictions  SF7 Print  F12 Toggle Header
F2 Report/Download        F8 Failed Mail  F9/SF9 Forward/Back  F10 Save Changes
  
```

- To trade any of the tax lots which failed to meet the What-If criteria, manually change NO to YES in the TRD column of the TRADE SCENARIO FAILURES screen. Press <F10> to save changes. Any tax lots which were selected for trading from the failure screen appear on the GLTM WHAT-IF results screen.
  - The TRADE SCENARIO FAILURES screen may be printed or downloaded. Press <F2>. From the window that will appear, select Report or Download
  - Select Report, and a report is created and Browse or Print the report. Make the appropriate selection
  - Select Download, and select accounts on which to report. Select accounts by pressing <ENTER>; selected accounts will be marked with an asterisk. After all accounts have been selected, press <F10>

- To send electronic mail regarding any failed tax lots for reconsideration at a later date, press <F8>. (Go to step 16.)
- To return to the GLTM WHAT-IF results screen, press <F3>

**Note:** If trading UMA accounts, UMA sub-model codes can be seen on the TRADE SCENARIO FAILURES screen. These codes appear in the Shares To Trade column.

```

01/31/05          SAMPLE ASSET MANAGEMENT
10:21 A.M.          GLTM WHATIF - I B M
                    Acct Selection : ALL ACCOUNTS (22/23 Accounts Own IBM)
                    TRADE SCENARIO FAILURES

```

Trd Account	Shares To Trade	Fail Reason	Purchase Date	Tax Term	Cost/Share	Market Value	Real Gain/Loss	Tax Liab/Share
NO	MSPTS2 -1000	MSP Code	03/14/03	L	78.00	92890	14890	2.23
		XYZMUC OutObjective						
NO *	MSP1 0	Cost Criteria	10/27/03	L	0.00	0	0	0.00
		SUBMUC MSP Code						
NO *	MSP1-416.43	MSP Code	03/05/02	L	105.95	38682	-5439	-13.06
		XYZMUC OutObjective						
NO *	MSP1 -0.50	OutObjective	03/05/02	L	60.00	46	16	4.93
		SUBABC						
NO *	MSP1 -2.50	MSP Code	03/05/02	L	60.00	232	82	4.93
		SUBMUC OutObjective						
NO *	MSP1 -0.95	OutObjective	06/21/02	L	70.00	88	22	3.43
		SUBABC						

```

F3 Back to Results Screen  F7 Show Restrictions  SF7 Print  F12 Toggle Header
F2 Report/Download        F8 Failed Mail  F9/SF9 Forward/Back  F10 Save Changes

```

Which Error Would You Like To Send Mail On

Cost Criteria  
Outside Objective

- Electronic mail can automatically be sent at a future date as a reminder to reconsider a specific tax lot which currently fails the What-If criteria. To set up the future e-mail, press <F8> from the TRADE SCENARIO FAILURES screen. Select the specific failure reason from the menu that will appear
- Select the specific tax lots for which the e-mail should be sent by pressing <ENTER> at each desired lot or press <F5> to select all. Press <F10> to continue

Which Lots Would You Like To Send Mail On ?						
SNAM	UNITS	COST	MU	G/L	LIB	NEXT
CIS	500	55077.50	12370.00	-42707.50	-85.42	L 0
CIS	350	28700.00	8659.00	-20041.00	-57.26	L 0
CIS	200	15560.00	4948.00	-10612.00	-53.06	L 0
CIS	950	104647.25	23503.00	-81144.25	-85.42	L 0
CIS	3005	118321.88	74343.70	-43978.18	-14.64	L 0
CIS	30	1059.38	742.20	-317.18	-10.57	L 0

Esc-Exit   F1-Help   F4-Search   SF5-Select ALL   SF6-Clear ALL  
F7-Refresh Search   F8-Options   F10-Go   Return-Select/Un-Select

17. The message to be sent will appear next. Type the e-mail addresses for the recipients and the date the message should be sent. Use <TAB> to navigate throughout the message screen. Press <F10> to send the message

```
To: MCALDERI
Cc:
Bcc:
Future date:
(Preface TOPIC with --- if urgent)
Topic: GLTM WHATIF FAILED - Cost Criteria - 10/21/04
----- Message -----
- Report Formatting Options -
Current Template : DEFAULT - GLTM WHATIF DEFAULT TEMPLATE
Current Sort : SNAM (Account), Purchase Date (Tax-lots)
Account Header: <SNAM>

Reason for failure: Cost Criteria
A file has been created in your directory containing accounts that
could not be traded for the noted failed reason. You can use the
command '\GLTMFILE' at any Account Selection prompt and enter the
file name listed below, to re-select these accounts.

Date of Failure: 10/21/04
File: FAILED.024

F1-Help   F3-Abort Mail Message   F9-Browse Roster   F10-Send Mail Message
```

18. The TRADE SCENARIO FAILURES screen reappears next. Additional future mail may be sent. Press <F3> to return to the GLTM WHAT-IF results screen. Press <F10> to create the block of trades
19. Enter a Block Title. The default will be GLTM WHAT-IF. To change the title, type the change and press <F10>

```
Block Name : 401006            CREATE NEW BLOCK
Block Title : GLTM WHATIF - I B M

Esc/F-3 to Exit                            F-10 Go
```

20. Post Wash Sale Restrictions. Select YES or NO as appropriate

```
Post Wash Sale Restrictions?

NO
YES
```

## 3.2 GLTM Account Adjuster (SAMS) Function

The GLTM Account Adjuster facilitates tax efficient trading for a single account by enabling the user to view pertinent tax information easily on one interactive screen. It is also referred to as SAMS (Single Account, Multiple Security). This information includes:

- Tax term for each tax lot
- Unrealized gain/loss for each tax lot
- Year-to-date realized gain/loss

The GLTM Account Adjuster displays additional portfolio information to provide additional trading decision support. This information includes:

- Percentage of the portfolio for each tax lot
- Percentage of the industry sector for each tax lot
- Difference between actual equity market value and target equity market value

In addition, the GLTM Account Adjuster allows the user to design the templates which control how the tax lots are displayed and sorted on the GLTM Account Adjuster screen.

**Note:** Select Tools Help from the GLTM SAMS Menu to view some general information regarding SAMS. Information on this screen includes general terms, definitions of Sell Codes, explanations of abbreviations used, and how to create a trade scenario.

## Using the GLTM Account Adjuster (SAMS) Template

To use the GLTM Account Adjuster (SAMS) Template,

1. Select GLTM Account Adjuster (SAMS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu



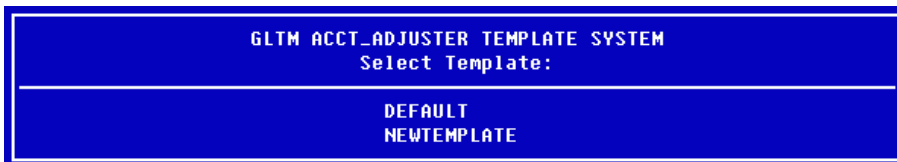
2. Select SAMS - Template Manager from the GLTM SAMS Menu



3. To create a new template or edit an existing template, select Edit from the GLTM ACCT ADJUSTER TEMPLATE SYSTEM Menu



4. To edit an existing template, select the template from list of template names. To create a new template, select NEWTEMPLATE

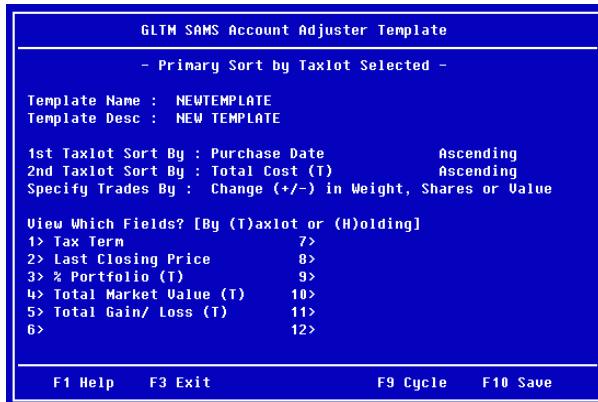


5. If editing an existing template, go to step 6. If creating a new template, select the type of template:
  - TAXLOTS: The primary sorting for the GLTM Account Adjuster screen is by individual tax lot. Tax lots of the same holding are not grouped together
  - HOLDINGS: The primary sorting for the GLTM Account Adjuster is by holdings. Tax lots of the same holding are grouped together and are the secondary sort



6. The GLTM SAMS Account Adjuster Template screen will appear. In this screen, the user selects the template name, the sorting method, and the data fields which will appear on the GLTM Account Adjuster screen
  - Option 1

If the user is creating or editing a tax lot template, the template screen will appear as follows:



- Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
Template Name	Template file name; the system will not allow this field to be edited until the user attempts to save changes; a prompt asking for a new file name will appear.
Template Desc	Long description for the new template.
1st Taxlot Sort By/2nd Taxlot Sort By	<p>Select the tax lot field by which the tax lots are to be sorted. Press &lt;F1&gt; to view a list of available fields. &lt;TAB&gt; to the right to select Ascending or Descending order.</p> <div style="border: 1px solid gray; padding: 5px; margin: 5px 0;"> <p><b>Note:</b> The first and second sorts contain the same sorting options (or values). If the first sort was based on Purchase Date and the second sort was based on Cost, then the new output should sort all data that have a common purchase date in cost order (ascending or descending).</p> </div>
Specify Trades By	<p>Select the method by which the GLTM Account Adjuster will determine the number of shares to buy or sell. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>Target Weight, Shares or Value: Number of shares to buy or sell is calculated based on the difference between the number of shares currently owned and the desired target number of shares</li> <li>Change (+/-) in Weight, Shares or Value: Number of shares to buy or sell is calculated based on specific change in weight, shares, or value selected by the user</li> </ul>

Field Name	Description
------------	-------------

**Note:** If trading fixed income accounts via the Realized Target Gain/Loss tool, it is recommended to use the Change (+/-) in Weight option. This is because GLTM is targeting a specific dollar gain/loss amount based on that target and not target shares.

? [By (T)axlot or (H)olding]	Select the tax lot fields which are to be displayed for each tax lot. Fields coded with (T) are values for each specific tax lot. Fields coded with (H) are values for all tax lots within a specific holding. Press <F1> to view a list of available fields.
------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

- Option 2

If the user is creating or editing a holdings template, the template screen will appear as follows:

```

GLTM SAMS Account Adjuster Template
- Primary Sort by Holding Selected -
Template Name : NEWTEMPLATE
Template Desc : NEW TEMPLATE

Sort Holdings By : Total Cost (H)           Descending
Within Holdings,
1st Taxlot Sort By : Purchase Date         Ascending
2nd Taxlot Sort By :
Specify Trades By : Change (+/-) in Weight, Shares or Value

View Which Fields? [By (T)axlot or (H)olding]
1> Tax Term                               7>
2> Last Closing Price                      8>
3> % Portfolio (T)                        9>
4> Total Market Value (T)                 10>
5> Total Gain/ Loss (T)                   11>
6>                                         12>

F1 Help   F3 Exit           F9 Cycle   F10 Save
    
```

- Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
------------	-------------

Template Name	Template file name; the system will not allow this field to be edited until the user attempts to save changes; a prompt asking for a new file name will appear.
---------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------

Template Desc	Long description for the new template.
---------------	----------------------------------------

Sort Holdings By	Select the field by which the tax lots, grouped by holding, are sorted. Press <F1> to view a list of available fields. <TAB> to the right to select Ascending or Descending order.
------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Within Holdings, 1st Taxlot Sort By/2nd Taxlot Sort By	Select the tax lot field by which the tax lots within each group of holdings are to be sorted. Press <F1> to view a list of available fields. <TAB> to the right to select Ascending or Descending order.
--------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Field Name	Description
------------	-------------

**Note:** The first and second sorts contain the same sorting options (or values). If the first sort was based on Purchase Date and the second sort was based on Cost, then the new output should sort all data that have a common purchase date in cost order (ascending or descending).

Select the method by which the GLTM Account Adjuster will determine the number of shares to buy or sell. Press <F1> to view the possible choices:

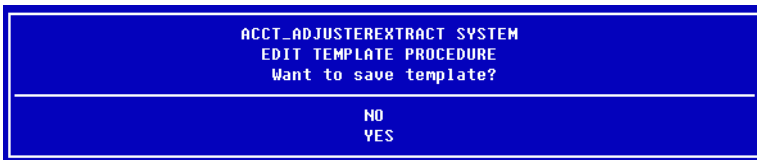
- Specify Trades By
- Target Weight, Shares or Value: Number of shares to buy or sell is calculated based on the difference between the number of shares currently owned and the desired target number of shares
  - Change (+/-) in Weight, Shares or Value: Number of shares to buy or sell is calculated based on specific change in weight, shares, or value selected by the user

**Note:** If trading fixed income accounts via the Realized Target Gain/Loss tool, it is recommended to use the Change (+/-) in Weight option. This is because GLTM is targeting a specific dollar gain/loss amount and will have to sell based on that target and not target shares.

View Which Fields? [By (T) axlot or (H) old-ing]

Select the tax lot fields which are to be displayed for each tax lot. Fields coded with (T) are values for each specific tax lot. Fields coded with (H) are values for all tax lots within a specific holding. Press <F1> to view a list of available fields.

7. Press <F10> to continue
8. At the prompt, answer YES or NO to confirm whether or not the new template or edits to a current template should be saved



9. If a new template was created, the next prompt will ask the user to name the template. Type the new template's name, and press <ENTER>



10. At the prompt, answer YES or NO to confirm whether or not the new template should be selected as the current template for the GLTM Account Adjuster

```
Select SAMPLE as your current SAMS template?
```

```
NO  
YES
```

## Using the GLTM Account Adjuster (SAMS)

**Note:** Use the GLTM Account Adjuster (SAMS) to establish replacement securities for a UMA account as proceeds come available. However, for this capability to take effect, the UMA Master Manager or Super Manager must set up the account to use the defined securities via the UMA Administration Tools.

To use the GLTM Account Adjuster (SAMS),

1. Select GLTM Account Adjuster (SAMS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu

```
Welcome to the Gain/Loss Trade Modeling (GLTM) Tools Menu  
Select Desired Option  
ESC to Exit  
  
GLTM Account Adjuster (SAMS)  
GLTM WhatIf (MASS)  
GLTM Multiple Account (MAMS)  
GLTM Account Tax Tables  
GLTM Reports  
Set GLTM Amortization
```

2. Select SAMS - Account Adjuster from the GLTM SAMS Menu

```
GLTM SAMS Menu  
Select Desired Option  
ESC for GLTM Main Menu  
  
SAMS - Account Adjuster  
SAMS - Realize Target Gain/Loss  
SAMS - Template Manager  
SAMS - Set Global Defaults  
SAMS - Tools Help  
SAMS - Tools Tech Help  
SAMS - Usage Log
```

3. The Input for GLTM Account Adjuster screen is displayed. From this screen, set the rounding parameters. See the below table for field descriptions

```

INPUT FOR GLTM ACCOUNT ADJUSTER
-----
Round Lots By:          1.00      Minimum Lot:          1.00
Round Bond Lots By:     5000.00   Minimum Bond Lot:     1000.00
Round MF Buys ($):      1000.00   Min MF Buy ($):      5000.00
Round MF Sales (u):     1000.0000  Min MF Sale (u):     0.0000
Rounding Method: Nearest          Asset Class: Total

Sell Priority: Individual Account FOF0 Code

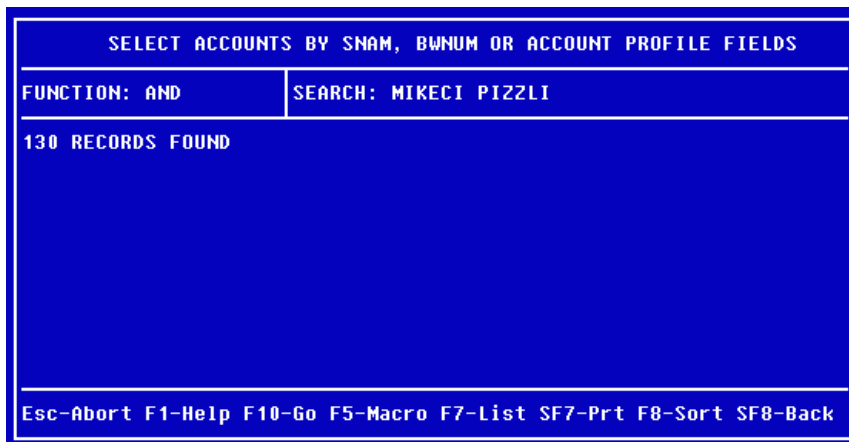
Model:

Account Selection: Select Accounts
-----
F3-Exit   F9-Cycle   F10-Go
    
```

Field Name	Description
Round Lots By	Determines how equity lots will be rounded. For example, enter 100 in this field, and equity lots will be bought or sold in increments of 100.
Minimum Lot	Determines the minimum lot size to be bought or sold.
Round Bond Lots By	Determines how fixed income lots will be rounded. For example, enter 100 in this field, fixed income lots will be bought or sold in increments of 100.
Minimum Bond Lot	Determines the minimum lot size to be bought or sold.
Round MF Buys (\$)	Mutual fund lots are adjusted by units (sells) and by dollar amounts (buys). enter 1000 in this field, mutual fund purchases will be rounded in increments of \$1,000.
Min MF Buy (\$)	Determines the minimum dollar amount to be spent in purchasing mutual funds.
Round MF Sales (u)	Mutual fund lots are adjusted by units (sells) and by dollar amounts (buys). For example, enter 5000 in this field, mutual fund sales will be rounded in increments of 5000 units.
Min MF Sale (u)	Determines the minimum units to be sold.
Rounding Method	Select the method by which lots should be rounded. Press <F1> to view the possible choices: <ul style="list-style-type: none"> <li>• Up</li> <li>• Down</li> <li>• Nearest</li> </ul>

Field Name	Description
	Determines how account holdings are to be affected when adjustments are made. Press <F1> to view the possible choices:
Asset Class	<ul style="list-style-type: none"> <li>• Total</li> <li>• Equity</li> <li>• Fixed Income</li> </ul>
Sell Priority	<ul style="list-style-type: none"> <li>• Select the selling convention used in determining which tax lots are to be sold first. Press &lt;F1&gt; to view the possible choices: <ul style="list-style-type: none"> <li>▪ Individual Account FOFO Code: Use the selling convention coded in the FOFO field in the Account Master</li> <li>▪ LIFO: Last in, first out. Tax lots are sold in reverse purchase date order</li> <li>▪ FIFO: First in, first out. Tax lots are sold in purchase date order</li> <li>▪ Minimum Tax: Tax lots are sold in ascending order by tax liability per unit</li> <li>▪ High Cost: Tax lots are sold in descending order by cost per share</li> <li>▪ Average Cost: Shares are sold from each tax lot proportionally</li> <li>▪ Maximum Tax: Tax lots are sold in descending order by tax liability per unit</li> <li>▪ High Cost ST: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, short-term gains should be proposed for sale first and then long-term</li> <li>▪ High Cost LT: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, long-term gains should be proposed for sale first and then short-term</li> </ul> </li> </ul>
Model	The model against which accounts will be adjusted.
Account Selection	The user may select the range of accounts to be adjusted. Choose All Accounts to include all accounts in the universe. Choose Select Accounts to select a sub-set of accounts within the universe. This prompts a standard account selection dialog box to appear once all rounding parameters are set. Press <F9> to cycle through each of the possible selections.

4. Select the account or group of accounts for which the GLTM Account Adjuster will be used. The user may type individual account short names or account numbers, or may select groups of accounts using account profile fields and database manager commands



5. The GLTM Account Adjuster screen will appear next. The following is displayed for each tax lot:

- Quantity (# of shares or bond face value)
- Ticker symbol
- Up to five (5) additional fields are displayed. These fields are determined by the GLTM Account Adjuster template. If Tax Term is selected:
  - L indicates long-term
  - Sxxx indicates short-term and the number of days until rollover to long-term

TEST TESTTEST A/C										
ADM: WIREAs of Date: 05/11/09										
RR: 115TXSTAT: 0Asset Class: TotalExclude: No MLC										
TaxPurchase % (T) \$ (T)   +/- % +/- +/- \$ %										
Qty	Tick	Term	Date	Gain	Gain	Loss		Wght	Shrs	Val Port SIC
58	ABIIS	186	11/12/08	-27.1	-970	*		-0.7	-58	-26090.00.0
29	ABIIS	187	11/13/08	-25.8	-453	*		-0.3	-29	-13050.00.0
15	ABIIS	191	11/17/08	-25.7	-233	*		-0.2	-15	-6750.00.0
43	ABIIS	188	11/14/08	-24.9	-640	*		-0.5	-43	-19350.00.0
18	ABIIS	192	11/18/08	-22.6	-237	*		-0.2	-18	-8100.00.0
1465	AFFXS	25001	15/092	2.2108		0.0001		0.3100	0	

89 ALGNL02/24/06-8.5-63 |\* -0.2-89-6820.00.0

133 ALGNL02/23/06-8.3-93 |\* -0.3-133-10190.00.0

34 ALGNL02/22/06-5.9-16 |\* -0.1-34-2600.00.0

27 ALGNL02/27/06-5.0-11 |\* -0.1-27-2070.00.0

-----  
-- Ticks 61EqTg0 Cash126801.11 -25.9 -9012-98857 Tot Chg

TotMV384620 EqAc356675 % Cash33.0-24844 Chg in GL

YtdGL1865 EqDf356675-6.5 % TotMV

-----  
--  
F1 HelpF3 ExitF6 Add SecF7 RecalcF8 OptionsF10 Create Block F2 Acct DataSF4  
Jump to AcctSF5/SF6 Prv/Nxt AcctF11/F12

At the bottom of the screen, portfolio totals displayed include:

- Ticker symbols
- Total portfolio market value
- Total year-to-date realized gain/loss
- Target equity market value
- Actual equity market value
- Difference from target equity market value
- Total cash
- Percentage of cash

The way to adjust currently held positions in the portfolio is determined by the GLTM Account Adjuster template.

**Note:** When setting up the template, elect to display Sector (or Industry) Descriptions in the Account Adjuster screen. This will allow users to identify which sectors are being affected by the trade. This option is available via the SAMS Template Manager screen.

```

GLTM01 GLTM01
ADM: JFK                GLTM TEST ACCOUNT
RR: 22  TXSTAT:        As of Date: 11/22/04  Asset Class: Total
PW
  
```

Qty	Tick	Indus	Industry Description	+/- % Wght	+/- Shrs	+/- \$ Val	% Port	% SIC
1000	GN0514	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	5.1	11.4
596	GN0514	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	3.1	6.8
1000	GNSF12	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	5.1	11.5
591	GNSF12	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	3.0	6.8
290	LMUTX	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	0.1	0.2
3500	LMUTX	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	1.0	2.1
31000	LMUTX	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	8.4	18.7
1000	GN1110	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	5.2	11.5
0	GN1110	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	0.0	0.0
0	GN1110	9999	UNCLASSIFIED INDUSTRY	0.0	0	0	0.0	0.0

```

  Ticks 48      EqTg 15596751 Cash 7590225.60  0.0  0  0 Tot Chg
  TotMU 22281073 EqAc 9277649 % Cash 34.1      0 Chg in GL
  YtdGL 604 EqDf -6319102                      0.0 % TotMU

  F1 Help  F3 Exit  F6 Add Sec  F7 Recalc  F8 Options  F10 Create Block
  F2 Acct Data  SF4 Jump to Acct  SF5/SF6 Pru/Nxt Acct  F11/F12 Pru/Nxt View
  
```

Users may also elect to display Industry Codes in the Account Adjuster screen.

```

MSPST MSPTST
ADM:                MSPTST
RR: 50  TXSTAT:        As of Date: 01/31/05  Asset Class: Total
DESRBK:            MODEL: MUCMDT DYNAMIC TEST
  
```

Qty	Tick	MSP	GainLoss	Indus	+/- % Wght	+/- Shrs	+/- \$ Val	% Port	% SIC
1000	T---Z	MOEREV	38125	9999	0.0	0	0	3.6	100.0
3000	IBM	SUBABC	47670	4500	0.0	0	0	19.3	84.2
1000	LIZ	MOEREV	13180	2090	0.0	0	0	2.9	100.0
2000	MSFT	SUBDB1	6360	4500	0.0	0	0	3.6	15.8
2000	C	SUBDB1	31180	9999	0.0	0	0	6.7	42.1
1000	DCX	SUBDB1	16020	9999	0.0	0	0	3.1	19.6
1000	HON	MOEREV	13690	9999	0.0	0	0	2.5	15.5
4000	F	SUBDB1	20560	9999	0.0	0	0	3.6	22.8
11000	CKFR	SUBABC	198880	9999	0.0	0	0	29.0	84.6
1000	CKFR	SUBDB1	18080	9999	0.0	0	0	2.6	7.7

```

  Ticks 9      EqTg 1010201 Cash 293738.70  0.0  0  0 Tot Chg
  TotMU 1443144 EqAc 1149405 % Cash 20.4      0 Chg in GL
  YtdGL 0 EqDf 139204                      0.0 % TotMU

  F1 Help  F3 Exit  F6 Add Sec  F7 Recalc  F8 Options  F10 Create Block
  F2 Acct Data  SF4 Jump to Acct  SF5/SF6 Pru/Nxt Acct  F11/F12 Pru/Nxt View
  
```

- Option 1

If the selection in the Specify Trades By field in the template is Change (+/-) in Weight, Shares or Value, make the adjustments at each tax lot in one of the following columns:

- +/- % Wght: Add or subtract from the percentage of the portfolio for the specific tax lot, e.g., if the tax lot makes up 3.5% of the portfolio but the target is 1.5%, type -2.00 in this column
- +/- Shrs: Add or subtract from the total number of shares held or total bond face value for the specific tax lot
- +/- \$ Val: If securities are to be sold, type a positive dollar amount, i.e., the dollar amount of proceeds expected from the sale; if securities are to be purchased, type a negative dollar amount, i.e., the dollar amount of cash to be paid

**Note:** Regardless of which column is used, the number entered must begin with a + or - sign.

MIKECI MIKECI		MICHAEL CIFRESE		As of Date: 10/21/04		Asset Class: Total			
ADM: MUC	RR: 40	TXSTAT:							
PW	Qnty	Tick	Tax Term	\$ % (T) Price Port	\$(T) MktVal	\$(T) GainLoss	% Wght	Shrs	\$ % % Ual Port SIC
1068	USTB32	L	127.94	14.1	1367045	294985	14.1	1069	1367647 14.1100.0
1000	TBAMC	L	103.00	10.6	1030000	0	10.6	1000	1030000 10.6 42.3
535	GNCRD5	L	97.62	5.4	522274	-12739	5.4	535	522262 5.4100.0
255	TN75N8	L	112.28	3.0	286317	37405	3.0	255	286317 3.0 11.8
6500	NXTL	S	23 25.00	1.7	162500	13000	1.7	6500	162500 1.7 6.7
125	BBOE05	L	101.78	1.3	127226	-2597	1.3	125	127226 1.3 5.2
100	CMC405	L	102.72	1.1	102718	0	1.1	100	102718 1.1 4.2
100	F9068M	L	102.13	1.1	102130	27	1.1	100	102130 1.1 4.2
100	POM-18	L	101.00	1.0	101000	1000	1.0	100	101000 1.0 4.2
1000	DIS	L	24.74	0.3	24740	10700	0.3	1000	24740 0.3 14.3
Ticks 21		EqTg	967823	Cash	5178977.80	0.0	0	1860	Tot Chg
TotMU 9678232		EqAc	436680	% Cash	53.5			15000	Chg in GL
YtdGL -3794		EqDf	-531143					0.0	% TotMU
F1 Help		F3 Exit	F6 Add Sec	F7 Recalc	F8 Options	F10 Create Block			
F2 Acct Data		SF4 Jump to Acct	SF5/SF6 Prv/Nxt Acct	F11/F12 Prv/Nxt View					

- Option 2

If the selection in the Specify Trades By field in the template is Target Weight, Shares or Value, make the adjustments at each tax lot in one of the following columns:

- % Wght: Indicate the target percentage of the portfolio for the specific tax lot
- Shrs: Indicate the target number of shares for the specific tax lot
- \$ Val: Indicate the target market value for the specific tax lot

**Note:** The target number represents the end result.

MIKECI MIKECI		MICHAEL CIFRESE		As of Date: 10/21/04		Asset Class: Total			
ADM: MUC	RR: 40	TXSTAT:							
PW	Qnty	Tick	Tax Term	\$ % (T) Price Port	\$(T) MktVal	\$(T) GainLoss	% Wght	Shrs	\$ % % Ual Port SIC
1068	USTB32	L	127.94	14.1	1367045	294985	14.1	1069	1367647 14.1100.0
1000	TBAMC	L	103.00	10.6	1030000	0	10.6	1000	1030000 10.6 42.3
535	GNCRD5	L	97.62	5.4	522274	-12739	5.4	535	522262 5.4100.0
255	TN75N8	L	112.28	3.0	286317	37405	3.0	255	286317 3.0 11.8
6500	NXTL	S	23 25.00	1.7	162500	13000	1.7	6500	162500 1.7 6.7
125	BBOE05	L	101.78	1.3	127226	-2597	1.3	125	127226 1.3 5.2
100	CMC405	L	102.72	1.1	102718	0	1.1	100	102718 1.1 4.2
100	F9068M	L	102.13	1.1	102130	27	1.1	100	102130 1.1 4.2
100	POM-18	L	101.00	1.0	101000	1000	1.0	100	101000 1.0 4.2
1000	DIS	L	24.74	0.3	24740	10700	0.3	1000	24740 0.3 14.3
Ticks 21		EqTg	967823	Cash	5178977.80	0.0	0	1860	Tot Chg
TotMU 9678232		EqAc	436680	% Cash	53.5			0	Chg in GL
YtdGL -3794		EqDf	-531143					0.0	% TotMU
F1 Help		F3 Exit	F6 Add Sec	F7 Recalc	F8 Options	F10 Create Block			
F2 Acct Data		SF4 Jump to Acct	SF5/SF6 Prv/Nxt Acct	F11/F12 Prv/Nxt View					

**Note:** Trading UMA accounts, UMA sub-model codes will be displayed in the UMA column of the Account Adjuster screen. The master model that is linked to the account is automatically retrieved and displayed beneath the As of Date on the Account Adjuster screen.

```

MSPST MSPST
ADM: MSPST
RR: 50 TXSTAT: As of Date: 10/26/04 Asset Class: Total
DEBRK: MODEL: MUCMDT DYNAMIC TEST

```

Qnty	Tick	MSP	Term	Tax Price	\$(T) Port	\$(T) MktUa1	Wght	Shrs	Ua1	% Port	% SID
1000	CKFR	SUBDB1	L	30.60	2.3	30600	2.3	1000	30600	2.3	7.7
1000	CKFR	XYZMUC	L	30.60	2.3	30600	2.3	1000	30600	2.3	7.7
11000	CKFR	SUBABC	L	30.60	25.8	336600	25.8	11000	336600	25.8	84.6
3000	IBM	SUBABC	L	88.43	20.3	265290	20.3	3000	265290	20.3	82.8
2000	C	SUBDB1	L	42.58	6.5	85160	6.5	2000	85160	6.5	40.8
2000	MSFT	SUBDB1	L	27.63	4.2	55260	4.2	2000	55260	4.2	17.2
4000	F	SUBDB1	L	12.70	3.9	50800	3.9	4000	50800	3.9	24.4
1000	DCX	SUBDB1	L	40.46	3.1	40460	3.1	1000	40460	3.1	19.4
1000	LIZ	MOEREU	L	39.45	3.0	39450	3.0	1000	39450	3.0	100.0
1000	HON	MOEREU	L	32.23	2.5	32230	2.5	1000	32230	2.5	15.4

```

Ticks 9 EqTg 912919 Cash 285595.00 0.0 0 0 Tot Chg
TotMU 1304170 EqAc 1018575 % Cash 21.9 0 Chg in GL
YtdGL 0 EqDf 105656 0.0 % TotMU

```

F1 Help F3 Exit F6 Add Sec F7 Recalc F8 Options F10 Create Block  
F2 Acct Data SF4 Jump to Acct SF5/SF6 Pru/Nxt Acct F11/F12 Pru/Nxt View

To view additional fields/columns that were selected in the template, press <F12>. To revert to the previous view, press <F11>.

- To sell out of an entire position, place the cursor within one of the tax lots of the desired position. Press <F8> for Options. From within the options menu, select SELL ENTIRE POSITION. All tax lots for the position will be liquidated

**Note:** From within the options menu, users may also:

Option	Description
Undo Last Edit	Reverts to previous value.
Restore Original Position	Recalculate the account by pressing <F7>. Selecting this option will revert the account to its original value.
Change Rounding	Change rounding parameters.
Sell Entire Position	All tax lots for a selected position will be liquidated.
Future Mail	Send an e-mail message regarding the account being adjusted at a specified future date.
Apply Model Percent	This option will apply those percentages from the master model, for which the account is linked. After the model percentage is applied, it is necessary to recalculate the scenario (by pressing <F7>) to see the adjusted cash value.

Option	Description
Raise Cash	<p>Enter a cash amount to raise for the account. The current cash amount displays by default. The amount entered should be a number greater than 0. If the amount is greater than the account market value, all positions will be proposed for sale.</p> <p>After entering the new cash amount, return to the Account Adjuster screen and sales are proposed to raise the requested amount. The amount of cash to raise is prorated between all positions and tax lots are proposed for sale based on the sell priority specified.</p>
<p><b>Notes:</b></p> <ul style="list-style-type: none"> <li>• The Raise Cash option is not available to UMA clients</li> <li>• If a model is specified on the initial screen, Raise Cash will not appear on the options menu</li> </ul>	

- To add securities not already held in the portfolio, press <F6>. UMA clients have two options: USE DEFAULT TABLE or REINVEST MANUALLY.
  - USE DEFAULT TABLE. The system uses the information supplied in the UMA Master Manager's GLTM REPLACEMENT SECURITY TABLE. If a security is not specified in the table for certain sub-models, message will appear indicating this and the proceeds will remain in cash. If a security is specified, the security information is appended to the end of the Gain/Loss Report. From the report page, make changes if needed and press F10 to create a trade block as described in step 21
  - REINVEST MANUALLY. Use this to add securities at this time using the steps below

ENTER SACUS, CUSIP, TICKER, OR #POOL :

- Type the SACUS, CUSIP or TICKER of the new security to be added, and press <ENTER>
- If trading UMA accounts, enter a sub-model code for the security after entering the new security identifier

ENTER SUB MODEL CODE FOR THIS SECURITY :

- Enter the required information, and press <ENTER>. The following prompt will appear:

ENTER CASH AMOUNT TO INVEST: 0.00

- Enter the amount of cash to invest in the newly added security

The default value displayed will be the amount of cash raised from the given trade scenario. When executed, GLTM will recalculate the account and display the new tax lot. After typing a value, press <ENTER>.

**Note:** When adding a security, the \$ Price field will be updated with yesterday's closing price (or DTN pricing, if activated).

**Note:** If a security needs to be added to two separate sub-models, run the <F6> option twice.

12. Once all of the adjustments have been made, press <F7> to recalculate
13. The GLTM Account Adjuster screen reappears. Each tax lot that was affected by the adjustments is marked by an asterisk. The percent of the portfolio weighting, the change in the number of shares or bond face value, and the amount of cash affected is indicated for each of these lots

```

CIS  CIS
ADM: BLANK          CHECKFREE INVESTMENT SERVICES
RR:  40  TXSTAT:      As of Date: 10/21/04  Asset Class: Total
PW
  
```

Qty	Tick	Tax Term	Price	% (T) Port	\$(T) MktVal	\$(T) GainLoss	% Wght	Shrs	\$(Ual)	% Port	% SIC
1772	FNMA38	L	114.22	17.8	2024902	252062	17.8	-1773	2025085	17.8	100.0
607	GNGU83	L	92.90	5.0	564774	-3648	5.0	608	564832	5.0	100.0
8600	TMX	L	33.19	2.5	285434	-60738	2.5	8600	285434	2.5	19.1
1450	DIS	L	24.74	0.3	35873	-123852	0.3	1450	35873	0.3	4.5
3005	DIS	L	24.74	0.7	74344	-43978	0.7	3005	74344	0.7	9.3
350	DIS	L	24.74	0.1	8659	-20041	0.1	350	8659	0.1	1.1
200	DIS	L	24.74	0.0	4948	-10612	0.0	200	4948	0.0	0.6
30	DIS	L	24.74	0.0	742	-317	0.0	30	742	0.0	0.1
2037	AMZN	L	38.35	0.7	78119	-165938	0.7	2037	78119	0.7	10.1
1271	YH00-Z	L	147.44	1.6	187392	-48696	1.6	1271	187392	1.6	24.3

```

  Ticks 41      EqTg 7977121 Cash 3990312.80  0.0  0      331 Tot Chg
  TotMU 11395887 EqAc 4120120 % Cash 35.0      0 Chg in GL
  YtdGL -1141 EqDf -3857001      0.0 % TotMU
  
```

F1 Help F3 Exit F6 Add Sec F7 Recalc F8 Options F10 Create Block  
F2 Acct Data SF4 Jump to Acct SF5/SF6 Prv/Nxt Acct F11/F12 Prv/Nxt View

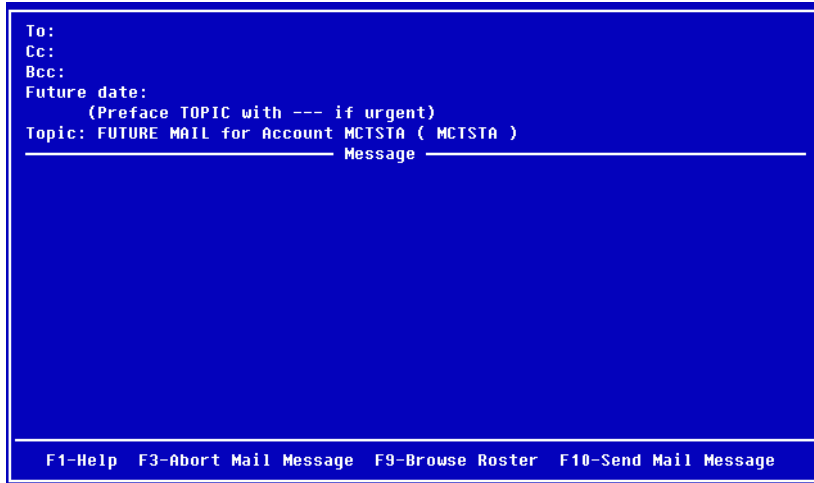
**Note:** To view additional fields that were selected in the template, press <F12>. To revert to the previous view, press <F11>.

14. If more than one account was chosen in step 5, press <SHIFT+F6> to use the GLTM Account Adjuster for the next account. Press <SHIFT+F5> to go to the previous account
15. To send Future Mail, press <F8>

CHOOSE AN OPTION
UNDO LAST EDIT
RESTORE ORIGINAL POSITION
CHANGE ROUNDING
SELL ENTIRE POSITION
FUTURE MAIL

**Note:** The Future Mail option allows users to send future (or reminder) mail to internal (APL) and external (non-APL) e-mail addresses.

16. Select Future Mail from the list of available options. An e-mail window will appear



17. Enter the e-mail address(es) to receive the reminder in the To field

**Note:** To view a list of e-mail addresses, press <F9>. A list of internal (APL) addresses is displayed. Press <ESC> to return to the e-mail message.

18. Enter the e-mail date in the Future date field

**Note:** The Topic field will be automatically populated with Future Mail for Account xxx01 (yyy), where xxx is the account short name and yyy is the account description.

19. Then, enter the text of the message to be sent in the Message section of the screen

20. Once the e-mail is ready to be sent, press <F10>

**Note:** To not send the e-mail, press <F3>. Returned to the GLTM Account Adjuster screen.

21. Once the account has been adjusted, press <F10> to create the block. The next two prompts ask for a Block Description and a Block Name

```
ENTER BLOCK DESCRIPTION: GLTM CIS
```

```
ENTER BLOCK NAME (6 CHRS, RET TO ABORT):
```

**Note:** Clients may be set up so that the system automatically names the new block. If this is the case, only enter a Block Description.

22. After entering the Block Description and Block Name, create a Quick Block

```
Do you want to create a Quick Block ?
NO
YES
```

23. Select YES or NO as appropriate

Select YES and enter a Block Description.

24. After entering a Block Description and Block Name, Post Wash Sale Restrictions. Select YES or NO as appropriate

Post Wash Sale Restrictions?
NO
YES

25. Adjust more than one account and the Select Account to View screen is displayed. This screen allows users to select other accounts to adjust, as well as to track those accounts for which a block has been created. Accounts for which a block was created are denoted with an asterisk (\*)

Select Account to View		
TRAIN2	TRAIN2	TRAINING ACCOUNT 2
FITT1	FITT1	FITT1
* SHARON	* SHARON	SHARON FERRELL
FITT2	FITT2	FITT2
TRAIN3	TRAIN3	TRAIN3
TRAIN4	TRAIN4	TRAIN4
PANEJO	PANEJO	JOE PANETTA
NJ002	NJ002	FIXED INCOME
NJ003	NJ003	MIKE SALAD
NJ004	NJ004	BEN ICECREAM
NJ005	NJ005	YOLANDA YOGURT
NJ006	NJ006	ANDREA FRYS
NJ007	NJ007	GREG EGGS
NJ008	NJ008	CHRISTINE HOTDOG
NJ020	NJ020	JOE HAMBURGER
NJ001	NJ001	LISA PIZZA
NJ009	NJ009	ADAM SANDWICH
NJ010	NJ010	KERRI TUNASALAD
NJ011	NJ011	SHARON CHICKEN
NJ012	NJ012	LAUREN CORNONTHECOB

**Note:** Refer to Chapter 4 for available reports.

## Using the SAMS Realize Target Gain/Loss tool

This feature allows users to select criteria for realizing a gain or loss. This feature will have rounding and minimum lot logic (both by entire trade and tax lot). If a gain is desired, the tool will create potential sales for account tax lots ordered by largest gain per holding (not including any tax lots at a loss), until the specified dollar gain amount is reached, or until all gains are sold. If a loss is desired, the tool will create sales for account tax lots ordered by the largest loss by holding (not including any tax lots at a gain), until the specified loss amount is reached, or until all losses are sold. To use the SAMS Realize Target Gain/Loss tool,

1. Select SAMS - Realize Target Gain/Loss from the GLTM SAMS Menu
2. The Input For GLTM Realize Gain/Loss screen is displayed

```
+-----+
|INPUT FOR GLTM REALIZE GAIN/LOSS|
|-----|
||
||
||
|Sell Basis:TARGET GAIN|
||
||
|Target $Amount:10000.00|
|(Target Applied to Proceeds if ALL GAINS or ALL LOSSES selected) |
||
||
|Minimum Gain/Loss:0 $ Per TAXLOT|
|AND|
|Minimum Gain/Loss: 8% Per TAXLOT|
||
|F3-ExitF9-CycleF10-Go|
+-----+
```

3. Press <F9> to cycle through each of the possible selections in the Sell Basis field. The possible choices are Target Gain, Target Loss, All Gains, and All Losses. <TAB> to the \$Amount field
4. To set a dollar value that the gain/loss cannot exceed, leave the setting as \$Amount. To set a percentage of the portfolio value that the gain/loss cannot exceed, press F1 to change the setting to %Basis

**Notes:**

- The tool will process amounts up to 11 decimal places but will display only two decimal places
- Choose ALL GAINS or ALL LOSSES as the Sell Basis, the \$Amount or %Basis specified is applied to the Target Proceeds
- If ALL GAINS or ALL LOSSES are set as the Sell Basis, and the \$Amount or %Basis is not specified, all gains or all losses will be proposed for sale
- %Basis will be calculated based on the asset class (Total, Equity or Fixed Income) selected on a second Gain/Loss Input Screen

5. Enter the limit value in the Target \$Amount/%Basis field. For example, to realize a \$15,000 loss in an account, select Target Loss in the Sell Basis field and enter 15000 in the Target \$Amount field. Or, to prevent sales of losses to exceed 5 percent of the portfolio, select %Basis and enter 5.00
6. Enter a value in the Minimum Gain/Loss \$ or Minimum Gain/Loss % field. This field allows users to sell only those positions/tax lots that will generate a gain/loss of at least the value or percentage specified. For example, to sell only those positions that generate a gain of at least \$500, enter 500 in the Minimum Gain/Loss field. The tool will sell only those positions that generate a gain of \$500 or more. Therefore, a position that generates a gain of \$250 will not be sold. <TAB> to the Per field
7. Select TAXLOT, POSITION, or AGGREGATE. <TAB> to the % field

**Notes:**

- Change the Per field settings only on the Minimum Gain/Loss \$ line. Changes made on this line are reflected on the Minimum Gain/Loss % line
- Theoretically, users can set a Minimum Gain/Loss \$ limit in conjunction with a Minimum Gain/Loss % limit but this is not advisable as it may lead to trades that inefficient in terms of the actual dollar loss
- If the Minimum Gain/Loss \$ is set to 0, and a minimum percentage is set, the process will only check trades against percentages
- If Minimum Gain/Loss % is set to 0, and a minimum dollar amount is set, the process will only check trades against dollar amounts
- If both the Minimum Gain/Loss \$ and Minimum Gain/Loss % are set, both minimums must be met for a trade to be proposed

8. In the Per field, specify whether the gain/loss is by Taxlot, Position, Aggregate, or Taxlot2 - Ignore MSP Sleeve Code

Gain/Loss Option	Description
Taxlot	Input criteria is applied at the individual tax lot level.
Position	Input criteria is applied to the net gain or net loss across all tax lots being considered inside a position. If the tool chooses a position for sale, tax lots with both gains and losses will be sold to achieve the net.
Aggregate	Input criteria is applied to either the total gain or total loss across tax lots being considered inside a position. Realize Gain will never sell a tax lot at a loss. Realize Loss will never sell a tax lot at a gain.
The Taxlot2 - Ignore MSP Sleeve Code	This option is only available when trading UMA accounts. When selected, this option will ignore sleeve codes and combine identical tax lots based on ticker symbols and purchase dates.

9. Press <F10> to set rounding parameters
10. Set the rounding parameters. (See the GLTM Account Adjuster (SAMS) section of this chapter for field definitions and screen behavior.)
11. Exclude the ISSTY: by pressing <F8>. Select individual Issue Types to be ignored for this scenario. Short cuts permit selection of All Bonds or All Mutual Funds
12. Select Yes in the Apply Additional Tax-Filter Rules field to set tax filter rules. Then, press <F10> to continue
13. The Additional Tax-Filter Rules screen is displayed. From this screen, set additional tax-filter parameters

```
INPUT FOR GLTM REALIZE GAIN/LOSS

Tax-Filter Rules

Sell Any Tax Term

Do Not Sell Short-Term Gains That Roll Over In 0 Days Or Less

Apply Wash-Sale Rule? Yes

F1 Help    F3 Exit    F9 Cycle    F10 Go
```

**Note:** Set Apply Additional Tax-Filter Rules field to No and the Account Selection field to Select Accounts, the Select Accounts screen is displayed. Set the Apply Additional Tax-Filter Rules field to No and the Account Selection field to All Accounts, the GLTM Account Adjuster is displayed.

14. Select, from the Sell field, the tax lots to sell based on their tax terms. Press <F1> to view the possible choices:
  - Any Tax Term
  - Short Term Only
  - Long Term Only
15. Filter trades based on the number of days before a short-term gain becomes long-term. Enter a value in the Do Not Sell Short- Term Gains That Roll Over In field
16. Apply wash sale rules by selecting Yes in the Apply Wash Sale Rule? field
17. After setting the tax-filter parameters, press <F10>
18. Select the accounts to adjust
19. The GLTM Account Adjuster screen will appear next. The following is displayed for each tax lot:

- Quantity (# of shares or bond face value)
- Ticker symbol
- Up to 5 additional fields are displayed. These fields are determined by the GLTM Account Adjuster template. If Tax Term is selected:
  - L indicates long-term
  - Sxxx indicates short-term and the number of days until rollover to long-term

At the bottom of the screen, portfolio totals displayed include:

- Ticker symbols
- Total portfolio market value
- Total year-to-date realized gain/loss
- Target equity market value
- Actual equity market value
- Difference from target equity market value
- Total cash
- Percentage of cash
- Total Change
- Change in GL
  - Depending on the target gain/loss amount, the system will sell these tax lots/positions required to meet the target amount without exceeding it
  - Percent of Total Market Value

The way to adjust currently held positions in the portfolio is determined by the GLTM Account Adjuster template.

**Note:** If trading UMA accounts, UMA sub-model codes will be displayed in the MSP column of the Account Adjuster screen. The master model that is linked to the account is automatically retrieved and displayed beneath the As of Date on the Account Adjuster screen:

Qty	Tick	MSP	Tax Term	\$ % (T)	\$ (T)	%	Shrs	\$ Val	% Port	% SIC
1000	CKFR	SUBDB1	L	30.60 2.3	30600	2.3	1000	30600	2.3	7.7
1000	CKFR	XYZMUC	L	30.60 2.3	30600	2.3	1000	30600	2.3	7.7
11000	CKFR	SUBABC	L	30.60 25.8	336600	25.8	11000	336600	25.8	84.6
3000	IBM	SUBABC	L	88.43 20.3	265290	20.3	3000	265290	20.3	82.8
2000	C	SUBDB1	L	42.58 6.5	85160	6.5	2000	85160	6.5	40.8
2000	MSFT	SUBDB1	L	27.63 4.2	55260	4.2	2000	55260	4.2	17.2
4000	F	SUBDB1	L	12.70 3.9	50800	3.9	4000	50800	3.9	24.4
1000	DCX	SUBDB1	L	40.46 3.1	40460	3.1	1000	40460	3.1	19.4
1000	LIZ	MOEREV	L	39.45 3.0	39450	3.0	1000	39450	3.0	100.0
1000	HON	MOEREV	L	32.23 2.5	32230	2.5	1000	32230	2.5	15.4
Ticks 9    EqTg 912919    Cash 285595.00    0.0    0    0    Tot Chg TotMU 1304170    EqAc 1018575    % Cash 21.9    0    Chg in GL YtdGL 0    EqDf 105656    0.0    % TotMU										
F1 Help    F3 Exit    F6 Add Sec    F7 Recalc    F8 Options    F10 Create Block F2 Acct Data    SF4 Jump to Acct    SF5/SF6 Pru/Nxt Acct    F11/F12 Pru/Nxt View										

To view additional fields/columns that were selected in the template, press <F12>. To revert to the previous view, press <F11>.

20. To sell out of an entire position, place the cursor within one of the tax lots of the desired position. Press <F8> for Options. From within the options menu, select SELL ENTIRE POSITION. All tax lots for the position will be liquidated

From within the options menu, users may:

Option	Description
Undo Last Edit	Reverts to previous value.
Restore Original Position	Recalculate the account by pressing <F7>. Selecting this option will revert the account to its original value.
Change Rounding	Change rounding parameters.
Future Mail	Send an e-mail message regarding the account being adjusted at a specified future date.
Apply Model Percent	This option will apply those percentages from the master model, for which the account is linked. After the model percentage is applied, it is necessary to recalculate the scenario (by pressing <F7>) to see the adjusted cash value.
Raise Cash	<p>Enter a cash amount to raise for the account. The current cash amount displays by default. The amount entered should be a number greater than 0. If the amount is greater than the account market value, all positions will be proposed for sale.</p> <p>After entering the new cash amount, return to the Account Adjuster screen and sales are proposed to raise the requested amount. The amount of cash to raise is prorated between all positions and tax lots are proposed for sale based on the sell priority specified.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><b>Notes:</b></p> <ul style="list-style-type: none"> <li>• The Raise Cash option is not available to UMA clients</li> <li>• If a model is specified on the initial screen, Raise Cash will not appear on the options menu</li> </ul> </div>

21. UMA clients have two options: USE DEFAULT TABLE or REINVEST MANUALLY

- USE DEFAULT TABLE. The system uses the information supplied in the UMA Master Manager's GLTM REPLACEMENT SECURITY TABLE. If a security is not specified in the table for certain sub-models, a message will appear indicating this and the proceeds will remain in cash. If a security is specified, the security information is appended to the end of the Gain/Loss Report. From the report page, make changes if needed and press F10 to create a trade block
- REINVEST MANUALLY. Use this to add securities at this time using the steps below

22. To add securities not already held in the portfolio, press <F6>. The following prompt is displayed:

ENTER SACUS, CUSIP, TICKER, OR #POOL :

- 23. Type the SACUS, CUSIP or TICKER of the new security to be added, and press <ENTER>
- 24. If trading UMA accounts, enter a sub-model code for the security after entering the new security identifier

ENTER SUB MODEL CODE FOR THIS SECURITY :

- 25. Enter the required information, and press <ENTER>. The following prompt will appear:

ENTER CASH AMOUNT TO INVEST: 0.00

- 26. Enter the amount of cash to invest in the newly added security. The default value displayed will be the amount of cash raised from the given trade scenario. When executed, GLTM will recalculate the account and display the new tax lot. After typing a value, press <ENTER>

When adding a security, the \$ Price field will be updated with yesterday's closing price (or DTN pricing, if activated).

**Note:** If a security needs to be added to two separate sub-models, run the <F6> option twice.

- 27. Once all of the adjustments have been made, press <F7> to recalculate. The new securities will be displayed on the results screen
- 28. If more than one account was chosen in step 16, press <SHIFT+F6> to use the GLTM Account Adjuster for the next account. Press <SHIFT+F5> to go to the previous account

**Note:** Clients may be set up so that the system automatically names the new block. If this is the case, enter only a Block Description.

- 29. 

ENTER BLOCK DESCRIPTION: GLTM CIS

 Once the account has been adjusted, press <F10> to create the block. The next two prompts ask for a Block Description and a Block Name

ENTER BLOCK NAME (6 CHRS, RET TO ABORT):

- 30. After entering the Block Description and Block Name, create a Quick Block

Do you want to create a Quick Block ?  
NO  
YES

31. Select YES or NO as appropriate. Select YES, and enter a Block Description
32. After entering the Block Description and Block Name, Post Wash Sale Restrictions. Select YES or NO as appropriate

Post Wash Sale Restrictions?
NO
YES

33. To adjust more than one account, the Select Account to View screen is displayed. This screen allows users to select other accounts to adjust, as well as to track those accounts for which a block has been created. Accounts for which a block was created are denoted with an asterisk (\*)

Select Account to View		
TRAIN2	TRAIN2	TRAINING ACCOUNT 2
FITT1	FITT1	FITT1
* SHARON	* SHARON	* SHARON FERRELL
FITT2	FITT2	FITT2
TRAIN3	TRAIN3	TRAIN3
TRAIN4	TRAIN4	TRAIN4
PANEJO	PANEJO	JOE PANETTA
NJ002	NJ002	FIXED INCOME
NJ003	NJ003	MIKE SALAD
NJ004	NJ004	BEN ICECREAM
NJ005	NJ005	YOLANDA YOGURT
NJ006	NJ006	ANDREA FRYS
NJ007	NJ007	GREG EGGS
NJ008	NJ008	CHRISTINE HOTDOG
NJ020	NJ020	JOE HAMBURGER
NJ001	NJ001	LISA PIZZA
NJ009	NJ009	ADAM SANDWICH
NJ010	NJ010	KERRI TUNASALAD
NJ011	NJ011	SHARON CHICKEN
NJ012	NJ012	LAUREN CORNONTHECOB

**Note:** Refer to Chapter 4 for reports.

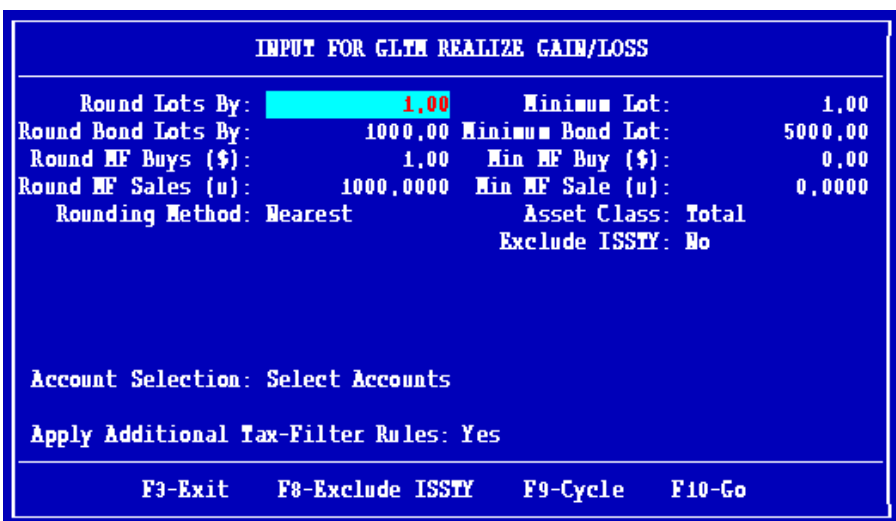
## Using the SAMS Set Global Defaults tool

This tool allows users to assign default values for the fields within the Account Adjuster and Realize Target Gain/Loss tools. To use the SAMS Set Global Defaults tool,

1. From the GLTM SAMS Menu, select SAMS - Set Global Defaults



2. Set the rounding parameters. (See the GLTM Account Adjuster (SAMS) section of this chapter for field definitions and screen behavior.)



3. Set the Apply Additional Tax-Filter Rules field to Yes, the Additional Tax-Filter Rules screen is displayed. (See the SAMS Realize Target Gain/Loss section of this chapter for screen behavior.)



4. Press <F10> to save the defaults

## 3.3 GLTM Multiple Account (MAMS) function

Multiple Account Multiple Security (MAMS) is comprised of two trading tools - MAMS Realize Target Gain/Loss and MAMS Multiple What If the MAMS Realize Target Gain/Loss tool allows users to realize all or target gains/losses. The MAMS Multiple What If tool allows users to trim positions across multiple accounts for multiple securities, while applying standard tax parameters and gain/loss rules. MAMS also supports both UMA and non-UMA accounts.

### Using the MAMS Realize Target Gain/Loss tool

The MAMS Realize Target Gain/Loss tool allows users to realize All or Target gains/losses, by tax lot or position, across multiple accounts, including UMAs. The MAMS tool will generate one block of trades, encompassing all accounts in the trade scenario, versus separate blocks for each account. In addition, users can opt to automatically reinvest proceeds for all UMA sub-models and accounts simultaneously if a UMA Master Manager has set up the GLTM Replacement Security Table.

**Note:** Establish replacement securities for a UMA account as proceeds come available. However, for this capability to take effect, the UMA Master Manager or Super Manager must set up the account to use the defined securities via the UMA Administration Tools.

To use the MAMS Realize Target Gain/Loss tool:

1. Select GLTM Multiple Account (MAMS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu. The GLTM MAMS Menu displays

```
+-----+
|GLTM MAMS Menu|
|Select Desired Option|
|ESC for GLTM Main Menu|
|-----|
| MAMS - Realize Target Gain/Loss|
| MAMS - Multiple What-if|
| MAMS - Template Manager|
| MAMS - Set Global Defaults|
| MAMS - Tools Help|
| MAMS - Tools Tech Help|
| MAMS - Usage Log|
```

+-----+

2. Select MAMS - Realize Target Gain/Loss from the GLTM MAMS Menu

**Note:** Select Tools Help from the GLTM MAMS Menu to view some general information regarding MAMS. Information on this screen includes general terms, definitions of Sell Codes, explanations of abbreviations used, and how to create a trade scenario.

The Input For GLTM Realize Gain/Loss screen is displayed.

```
|INPUT FOR GLTM REALIZE GAIN/LOSS|
|-----|
|||
|Sell Basis:TARGET GAIN|
||||
|Target $Amount:10000.00|
|(Target Applied to Proceeds if ALL GAINS or ALL LOSSES selected) |
||||
|Minimum Gain/Loss:0 $ Per TAXLOT|
|AND|
|Minimum Gain/Loss: 8% Per TAXLOT|
|||F3-ExitF9-CycleF10-Go|
+-----+
```

3. Press <F9> to cycle through each of the possible selections in the Sell Basis field. The possible choices are Target Gain, Target Loss, All Gains, and All Losses. <TAB> to the \$Amount field
4. To set a dollar value that the gain/loss cannot exceed, leave the setting as \$Amount. To set a percentage of the portfolio value that the gain/loss cannot exceed, press F1 to change the setting to %Basis

**Notes:**

- The tool will process amounts up to 11 decimal places but will display only two decimal places
- Choose ALL GAINS or ALL LOSSES as the Sell Basis, the \$Amount or %Basis specified is applied to the Target Proceeds
- If ALL GAINS or ALL LOSSES are set as the Sell Basis, and the \$Amount or %Basis is not specified, all gains or all losses will be proposed for sale
- %Basis will be calculated based on the asset class (Total, Equity or Fixed Income) selected on a second Gain/Loss Input Screen

5. Enter the limit value in the Target \$Amount/%Basis field. For example, to realize a \$15,000 loss in an account, select Target Loss in the Sell Basis field and enter 15000 in the Target \$Amount field. Or, to exclude sales of losses to exceed 5 percent of the portfolio, select %Basis and enter 5.00
6. Enter a value in the Minimum Gain/Loss \$ or Minimum Gain/Loss % field. This field allows users to sell only those positions/tax lots that will generate a gain/loss of at least the value or percentage specified. For example, to sell only those positions that generate a gain of at least \$500, enter 500 in the Minimum Gain/Loss field. The tool will sell only those positions that generate a gain of \$500 or more. Therefore, a position that generates a gain of \$250 will not be sold. <TAB> to the Per field
7. Select TAXLOT, POSITION, or AGGREGATE. <TAB> to the % field

**Notes:**

- Change the Per field settings only on the Minimum Gain/Loss \$ line. Changes made on this line are reflected on the Minimum Gain/Loss % line
- If the Minimum Gain/Loss \$ is set to 0, and a minimum percentage is set, the process will only check trades against percentages
- If minimum Minimum Gain/Loss % is set to 0, and a minimum dollar amount is set, the process will only check trades against dollar amounts
- If both the Minimum Gain/Loss \$ and Minimum Gain/Loss % are set, both minimums must be met for a trade to be proposed

8. In the Per field, specify whether the gain/loss is by Taxlot, Position, Aggregate, or Taxlot2 - Ignore MSP Sleeve Code

Gain/Loss Option	Description
Taxlot	Input criteria is applied at the individual tax lot level.
Position	Input criteria is applied to the net gain or net loss across all tax lots being considered inside a position. If the tool chooses a position for sale, tax lots with both gains and losses will be sold to achieve the net.
Aggregate	Input criteria is applied to either the total gain or total loss across tax lots being considered inside a position. Realize Gain will never sell a tax lot at a loss.
The Taxlot2 - Ignore MSP Sleeve Code	This option is only available when trading UMA accounts. When selected, this option will ignore sleeve codes and combine identical tax lots based on ticker symbols and purchase dates.

9. Press <F10> to set rounding parameters



```
|-----|
|Round Lots By:1.00Minimum Lot:1.00 |
||
|Round Bond Lots By:1000.00 Minimum Bond Lot:5000.00 |
||
|Rounding Method: NearestAsset Class: Total|
|Exclude ISSTY: No|
||
||
||
||
| Account Selection: Select Accounts|
||
| Apply Additional Tax-Filter Rules: Yes|
||
|F3-EXITF8-Exclude ISSTYF9-CycleF10-Go|
|-----+
```

10. Set the rounding parameters. (See the GLTM Account Adjuster (SAMS) section of this chapter for field definitions and screen behavior.)
11. Exclude the ISSTY: by pressing <F8>. Select individual Issue Types to be ignored for this scenario. Short cuts permit selection of All Bonds or All Mutual Funds
12. Select Yes in the Apply Additional Tax-Filter Rules field to set tax filter rules. Then, press <F10> to continue
13. The Additional Tax-Filter Rules screen is displayed. From this screen, set additional tax-filter parameters

```
|INPUT FOR GLTM REALIZE GAIN/LOSS|
|-----|
| Tax-Filter Rules|
||
||
||
| Sell Any Tax Term|
||
```

```

||
||
| Do Not Sell Short-Term Gains That Roll Over In 0 Days Or Less |
||
||
||
| Apply Wash-Sale Rule? Yes |
||
||
||
||
|-----|
|F1 HelpF3 ExitF9 CycleF10 Go|
+-----+

```

**Note:** Set Apply Additional Tax-Filter Rules to No and the Account Selection field to Select Accounts, the Select Accounts screen is displayed.

14. Select, from the Sell field, the tax lots to sell based on their tax terms. Press <F1> to view the possible choices:
  - Any Tax Term
  - Short Term Only
  - Long Term Only
15. Filter trades based on the number of days before a short-term gain becomes long-term. Enter a value in the Do Not Sell Short - Term Gains That Roll Over In field
16. To apply wash sale rules by selecting Yes in the Apply Wash Sale Rule? field
17. After selecting the tax-filter parameters, press <F10>
18. Select accounts
19. After selecting accounts, the MAMS Output screen is displayed

```

+-----|Tar-
getActualMinimum Minimum%Total|
|$Gain$Gain$Gain%Gain %CashCash$Cash |
|Account ($Loss) ($Loss) ($Loss) (%Loss) Raised (New)Raised |

```

```

|-----|
-|
AABBCC6000.000.001000.000.000.0100.00.00|
AABBDD8000.000.001000.000.000.0100.00.00|
AABBEE8000.000.001000.000.000.0100.00.00|
AABBFF5709.800.001000.000.000.05.50.00|
AABGG4292.800.001000.000.000.09.40.00|
AABHH5676.130.001000.000.000.04.60.00|
AABII800.000.001000.000.000.0100.00.00|
|-----|
-|
|Total:0.00Total:0.00|
||
|F2-View DetailsF3-ExitF4-RecalcF6-Invest Cash|
|F7-Print ReportsF8-DeleteF9-EditF10-Go

```

20. From the MAMS Output screen, perform additional actions by pressing different function keys. See the below table for function keys and their descriptions

Function Key	Description
<F2>	View Details. Ability to view trade details at the individual account level. After pressing <F2>, select an account(s) on which to report. After account selection, a summary report displays. Summary reports are created for all selected accounts and list all transactions (buys and sells) involved and the resulting gain/loss associated with the trades. Report files are stored in the home directory and can be browsed, saved or transferred for future reference.
<F3>	Exit. Will exit the tool and back to the GLTM MAMS menu.
<F4>	Recalc. Will recalculate the trade scenario.
<F6>	Invest Cash. Invest the cash raised (or generated) from the trade scenario. When selected, enter a ticker symbol, then for account selection. The account selection process will include an account sub-selection menu, which will allow users to select all accounts or specific accounts. If trading UMA accounts, enter the sub- model code.
<F7>	Print Reports. Generates one report of all the individual account reports.

Function Key	Description
<F8>	Delete. Delete an account from the trade scenario. Once deleted, press <F4> to recalculate the scenario.
<F9>	Edit. Change the original Minimum Gain/Loss amount for selected accounts in dollars or as a percentage of the account. At the first prompt, specify the dollar amount or percentage. At the next prompt specify whether the former number is a percentage or dollar amount. Once changed, press <F4> to recalculate the scenario.
<F10>	Go. Create the block of trades.

- To invest the cash raised by the trade scenario, press <F6>. The following prompt will be displayed:

```
+-----+
| PLEASE SELECT A METHOD |
| HIT <ESC> TO EXIT |
|-----|
| ADD/OVERRIDE |
| USE DEFAULT TABLE |
| RESET |
| VIEW ALLOCATED |
| VIEW UNALLOCATED |
+-----+
```

- Select the appropriate option. See the table below for option descriptions

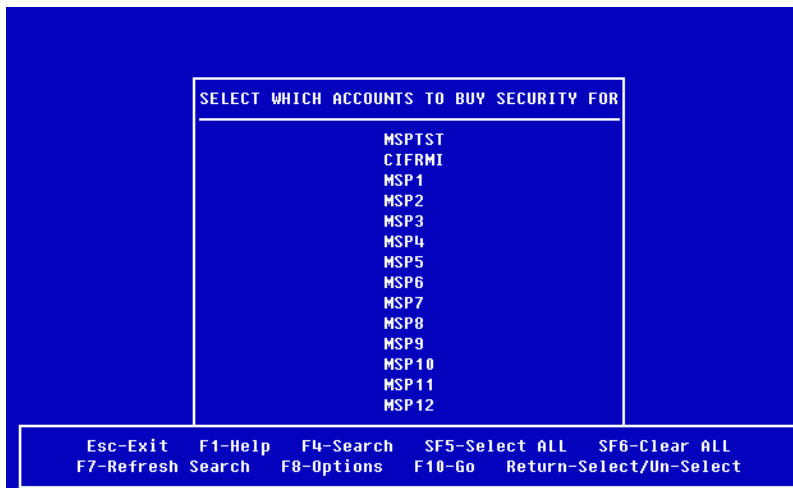
Option	Description
Add/Override	Select a security in which to invest cash. If the user selects an account that has already invested cash, the logic will override the previous transaction. When the user selects this item, they are asked to enter a SACUS, CUSIP, or TICK, followed by an account selection.
Use Default Table	<b>Note:</b> To use this capability, the GLTM Replacement Security table needs to be saved by the Master Manager in UMA.

Option	Description
	This option allows users to reinvest proceeds from all sleeves for all selected accounts based on the GLTM Replacement Security settings. If a manager set up a one or more replacement securities for a sleeve, then proceeds from this sleeve are reinvested accordingly. In addition, users are advised as to which sleeves do not have replacement securities provided through a GLTM Replacement Security Table and proceeds remain in cash until reinvested manually.
Reset	This will clear the previous transaction for the selected accounts.
View Allocated	Allows users to see what accounts and/or sleeves that a given “Invest Cash” transaction was credited.
View Unallocated	Allows users to see which accounts don’t have an “Invest Cash” transaction applied to them.

- Select the Add/Override option, enter a SACUS, CUSIP, or TICK. Enter a security identifier and press <ENTER>



- Select accounts



- To select account(s), press <ENTER>. Once selected, an asterisk will appear next to each account SNAM. To select all accounts from the list, press <SHIFT+F5>. To de-select the chosen accounts, press <SHIFT+F6>
- The following function keys can be used to perform additional actions

Function Key	Description
<ESC>	Exit. Exit completely out of function. Selections will not be saved.
<F1>	Help. Displays the Help screen.
<F4>	Search. Search all data. Enter SNAM(s) for which to search.
<F7>	Refresh Search. Will refresh search criteria entered when pressing <F4>.
<F8>	Options. Displays special Options screen. Select Search and Include All Matches or Search and Exclude All Matches.

- After account selection, press <F10> to continue
- For UMA accounts, the following prompt will be displayed

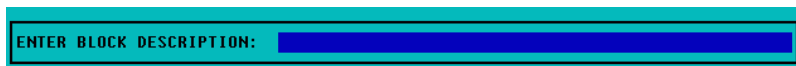


- Select one of the following options

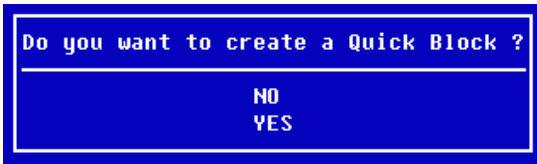
Option	Description
Tag Transaction Blank	This will tag the transaction as BLANK, and the UMA sleeve will not be credited. This option should be used when users do not know what sleeve in which to invest cash.
Select Sleeve	Select which sleeve to apply the investment of cash. Note that the available cash investment will only be the portion of cash that applies to the sleeve selected.
Prorate Based on % Gain/Loss	The system will apply the transaction based on the percent of cash based on the percent per sleeve. For example, if a UMA account has three sleeves and has realized 10,000 in invested cash, the first sleeve will get 50%, the second sleeve will get 25%, and the third sleeve will get 25%. The system will then purchase a given security for all three sleeves based on those percentages.

- The results screen will be updated to reflect the new security purchases

21. Once all the accounts have been adjusted, press <F10> to create the block
22. For non-UMA accounts, enter Block Description



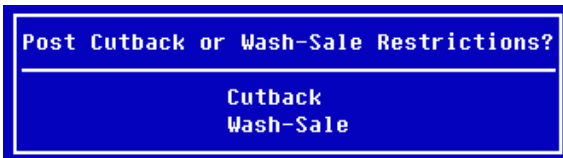
23. Enter a Block Description and press <ENTER>. Create a Quick Block



24. Select YES or NO as appropriate

Select YES and enter a Block Description. After entering a Block Description, Post Wash Sale Restrictions.

25. Select to Post Wash Sale Rules, the following prompt is displayed



26. Select to post Cutback or Wash-Sale Restrictions

27. To view trade details at the individual account level, press <F2>. After account selection, a summary report displays

# SHARES REMAINING			ORIGINAL	PURCHASE	TAX	MARKET	GAIN/	REMAINING	
BUY/SELL	TICKER	SECURITY DESCRIPTION	COST	DATE	TERM	VALUE	LOSS	SHARES	% PORT
REALIZED TARGET GAIN/LOSS TRANSACTIONS									
LONG-TERM									
=====									
-37,839	FNMA38	FEDL NATL MTG ASDTD 08/06	37,839.00	04/08/1999	L0	42,769.80	4,930.80	1,735,001	
195.57									
-2640406	SCFX	SECURITY CASH FD INC	2,640,405.98	09/01/1999	L0	2,640,405.98	0.00	-2614002	-
260.69									
300	USTT1Z	US TREASURY BONDS	-94.12	07/20/1998	L0	-89.49	4.63	530,000	
15.77									
		LONG-TERM TOTAL	78,150.86			2,683,086.29	4,935.43		
		TARGET GAIN/LOSS TOTALS	2,678,150.86			2,683,086.29	4,935.43		
			=====			=====	=====		

The report is also stored in the directory using the GLTMYYYMMDDHHMMSS.PRN naming format, where YYYMMDDHHMMSS represents the timestamp for the time of creation in the directory.

**Note:** Select more than one account and press <F8> to view the summary report for the next account. Press <F7> to view the summary report for the previous account.

# Using the MAMS Multiple What If tool

The MAMS Multiple What If tool allows users to trim positions across multiple accounts for multiple securities, while applying standard tax parameters and gain/loss rules. To use the MAMS Multiple What If tool,

1. Select GLTM Multiple Account (MAMS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu

```
Welcome to the Gain/Loss Trade Modeling (GLTM) Tools Menu
Select Desired Option
ESC to Exit

GLTM Account Adjuster (SAMS)
GLTM WhatIf (MAMS)
GLTM Multiple Account (MAMS)
GLTM Account Tax Tables
GLTM Reports
Set GLTM Amortization
```

2. Select MAMS - Multiple What-if from the GLTM MAMS Menu

```
GLTM MAMS Menu
Select Desired Option
ESC for GLTM Main Menu

MAMS - Realize Target Gain/Loss
MAMS - Multiple What-if
MAMS - Template Manager
MAMS - Set Global Defaults
MAMS - Tools Help
MAMS - Tools Tech Help
MAMS - Usage Log
```

3. Screen 1 of the GLTM MAMS What-If tool will appear. In this screen, the user selects the basic parameters for the what-if scenario
  - Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

```

SAMPLE ASSET MANAGEMENT                               Screen 1 of 5
12/23/04 12:10 P.M.
                GLTM MAMS WhatIf Input Worksheet
-----
Trading Scenario
  Hold Minimum of 0.00% Cash : Yes
  Can Target Cap Be Exceeded? : Yes - Ignore Target Caps

  Account Selection : All Accounts

Apply Additional Tax-Filter Rules : Yes
Apply Additional Gain/Loss Rules  : Yes

Reporting Options
  Template Display : DEFAULT - GLTM WHATIF DEFAULT TEMPLATE
  Report Title     : GLTM WHATIF -
-----
F1 Help   F3 Exit   F8 Templates   F10 Next Screen
    
```

Field Name	Description
Hold Minimum of xx% Cash	If a minimum percentage of the portfolio must remain in cash, type the desired percentage and select Yes. This option will stop creating trades for an account if the minimum percentage of cash cannot be maintained. This option will not override any minimum cash percentage restrictions placed on an individual account. If it is not necessary to maintain a minimum cash percentage, select No.
Can Target Cap Be Exceeded?	<p>This option allows the user to determine if the fixed income and equity targets coded in the DESFIX and DESPCT fields be exceeded. Press&lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Yes - Ignore Target Caps: Ignores the target percentages in the DESFIX and DESPCT fields when creating trades</li> <li>• No - Trim Trade to Target: Trims trades to prevent the DESFIX and DESPCT targets from being exceeded</li> <li>• No - Fail Trades Causing Target Cap Violation: Trades which would cause a DESFIX or DESPCT target to be violated are completely failed. The reason indicated on the failure report will be coded as Restriction</li> </ul>
Account Selection	The user may select the range of accounts to include in the what-if scenario. Choose All Accounts to include all accounts in the universe in the what-if scenario. Choose Select Accounts to select a sub-set of accounts within the universe. This prompts a standard account selection dialog box to appear once all of the what-if input screens are completed.
Apply Additional Tax-Filter Rules	Select Yes and to set tax filter parameters. Additional Tax Filter Rules are ignored for any account where the Tax Status is set to EXEMPT, i.e. TXSTAT EQ EXEMPT.

Field Name	Description
Apply Additional Gain/Loss Rules	Select Yes and set gain/ loss parameters. Additional Tax Filter Rules are applied for any account where the Tax Status is set to EXEMPT, i.e. TXSTAT EQ EXEMPT.
Template Display	The user may select one of the existing report templates. Press <F1> to view the available templates.
Report Title	Type the desired report title.

4. Press <F10> to continue
5. Chose Select Accounts, the Select Accounts screen is displayed. Enter account criteria and press <F10>
6. Screen 2 of the GLTM MAMS What-If tool will appear. In this screen, users enter securities to trade. See the table below for column descriptions

Column	Description
Security	Type the TICK, SACUS, or CUSIP to identify the security for the what-if scenario.
Description	The security's long description from the Security Master file automatically populates this field.
Target	The percentage of the selected security which should be held in each account according to the scenario.
Target Basis	<p>The portion of each account's portfolio on which the percentage will be calculated. Press &lt;F1&gt; to view the possible choices:</p> <ul style="list-style-type: none"> <li>• Total: Market value of the entire portfolio</li> <li>• Equity (Actual): Market value of the portfolio's equity portion only</li> <li>• Equity (Target): Target market value of the equities based on the designated equity target percentage (DESPCT) coded in the Account Master</li> <li>• Fixed (Actual): Market value of the portfolio's fixed income portion only</li> <li>• Fixed (Target): Target market value of fixed income securities based on the designated fixed income target percentage (DESFIX) coded in the Account Master</li> <li>• Holding: Market value of currently held shares of the selected security</li> <li>• Sub-Model Tgt Total: Target market value based on the master model percent of the sub-model code entered</li> </ul>

**Notes:**

Column	Description
--------	-------------

- For UMA accounts, desired percentages should reference those percentages within the model, and not the target percentages indicated at the account level. Because UMAs are model-driven, the target options [Equity (Target) and Fixed (Target)] have been removed from the Desired Percentage field options in the What-If Input Worksheet
- If a sub-model code is selected, the option to base the Desired % on the Sub-Model Target. Instead of entering the account level target, select the Sub-Model Tht Total option
- If Total is selected, the calculation is based on the total percentage of the account. If Equity (Actual) is selected, the calculation is based on the actual equity percentage of the account. If Holding is selected, the calculation is based on the market value of held shares. If Sub-Model Tgt Total is selected, the calculation is based on the master model percentage of the sub-model code entered

Select the type of trades which can be generated in order to meet the selected target in the what-if scenario. Press <F1> to view the possible choices:

Leveling  
Method

- Exact - Buy or Sell: Buys or sells may be created in order to meet the target percentage
- Minimum - Buy Only: Only buys may be created to meet the target for accounts which fall below the target. Sells are not created for accounts which exceed the target
- Maximum - Sell Only: Only sells are created for accounts which exceed the target. Buys are not created for accounts which fall below the target
- Unowned - Buy Only: Buys are created only for accounts which do not hold any of the selected security. No sells are created
- Trim - Reduce Holding by Desired Pct: Creates sells to reduce current holdings in the selected security by a selected percentage, i.e., a percentage of the market value of the selected security currently held. No buys are created
- Add - Add to Holding by Desired
- Pct: Creates buys to increase current holdings in the selected security by a selected percentage, i.e., a percentage of the market value of the selected security currently held. No sells are created

**Note:** For UMA accounts only, the Leveling Method defaults to Maximum - Sell Only. When buying a security, managers must choose a sub-model to which that security pertains. The GLTM What-If tool does not allow users to buy securities due to the effects the Buy transaction will have on the master model allocations.

Column	Description
Ignore Sleeve Codes	This option allows users to ignore UMA sleeve codes. Select Yes, this function will ignore sleeve codes and combine identical tax lots based on ticker symbols and purchase dates. This column will only appear if trading UMA accounts. Enter a Sub-Model Code, and the Ignore Sleeve Codes field must be set to No.
Sub-Model Code	Select which sub-model code to trade the accounts against. The default will be blank. If left blank, all sleeves will be used. If a sleeve code is selected and trades created, only trades with the specified tag will be included in the trade scenario. This column will only appear if trading UMA accounts.

```

SAMPLE ASSET MANAGEMENT                               Screen 2 of 5
12/27/04 11:19 A.M.

Security  Description      Target  Target  Leveling  Ignore  Sub-
                                Basis   Method  Sleeve   Model
                                0.00   Total   Maximum - Sell  Codes   Code

F1 Help  F3 Exit  F6 Insert  SF6 Delete  F8 Select Securities  F10 Next Screen
    
```

To add securities, press <ENTER> or <SHIFT+F6>. To search for securities, press <F8>.

- Press <F10> to continue
- Screen 3 of the GLTM MAMS What-If Input Worksheet will appear. In this screen, set rounding parameters

```

SAMPLE ASSET MANAGEMENT                               Screen 3 of 5
12/28/04 1:09 P.M.

Security  Round  Round  Min  Bid Price  Ask Price
          Lots By Method Shares
IBM       100.00 Up    100   97.500    97.500
IBM       100.00 Up    100   97.500    97.500
CKFR      100.00 Up    100   37.730    37.730
CSCO      100.00 Up    100   19.300    19.300
LU        100.00 Up    100   3.760     3.760

F1 Help  F3 Exit                               F10 Next Screen
    
```

9. After setting the rounding parameters, press <F10> to continue
10. Set the Apply Additional Tax Filter Rules field to Yes, the Tax-Filter Rules screen is displayed

The screenshot shows a terminal window titled "SAMPLE ASSET MANAGEMENT" with the date and time "12/28/04 1:27 P.M." and "Screen 4 of 5". The main table lists securities and their associated tax filter rules. At the bottom, there is a help message: "\*\* Do Not Sell Short-Term Gains That Roll Over In How Many Days Or Less? F1 Help F3 Exit F10 Next Screen".

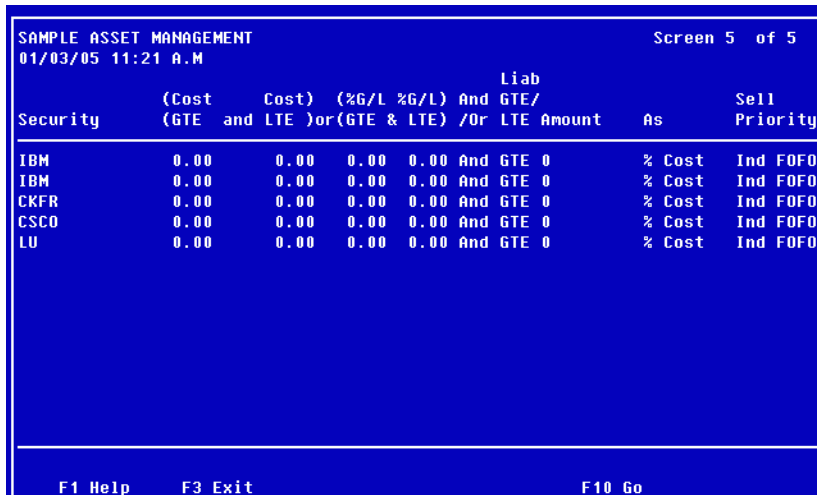
Security	Sell G/L	Sell Term	And /Or	Purchase Date /Or GTE	Purchase Date LTE	Short Term Days**	Apply Wash Sale
IBM	Gains And Loss	Any Tax Term	And	12/28/2004	0	Yes	
IBM	Gains And Loss	Any Tax Term	And	12/28/2004	0	Yes	
CKFR	Gains And Loss	Any Tax Term	And	12/28/2004	0	Yes	
CSCO	Gains And Loss	Any Tax Term	And	12/28/2004	0	Yes	
LU	Gains And Loss	Any Tax Term	And	12/28/2004	0	Yes	

11. Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specific field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
Sell G/L	Select the tax lots to sell based on gain/loss data. Press <F1> to view the possible choices: <ul style="list-style-type: none"> <li>• Gains and Losses</li> <li>• Gains Only</li> <li>• Losses Only</li> </ul>
Sell Term	Select the tax lots to sell based on their tax terms. Press <F1> to view the possible choices: <ul style="list-style-type: none"> <li>• Any Tax Term</li> <li>• Short Term Only</li> <li>• Long Term Only</li> </ul>
And/Or	Select the appropriate database operator to include the purchase date range (see below) as search criteria to select tax lots to sell. <ul style="list-style-type: none"> <li>• And will narrow the search, i.e., tax lots must fulfill both criteria to be selected: tax term and purchase date</li> <li>• Or will broaden the search, i.e., tax lots may fulfill either the tax term criteria or the purchase date range criteria to be selected</li> </ul>

Field Name	Description
Purchase Date Greater Than/ Less Than Or Equal To	Select the purchase date range to select tax lots to be sold.
Short Term Days	Exclude tax lots that are currently short term (higher tax rate) but will roll over to long term (lower tax rate) within a specified number of days.
Apply Wash Sale	Select Yes to prompt the system to determine if the sale of any tax lots is a potential violation of the Wash Sale Rule.

- After entering the required information, press <F10> to continue
- Set the Apply Additional Gain/Loss Rules field to Yes, the following screen will appear



- Make the appropriate selections in each field. Press <F1> within a specific field to view a menu of all possible selections. Or, press <F9> within a specified field to cycle through each of the possible selections. See the table below for an explanation of each field

Field Name	Description
Cost GTE/Cost LTE	Enter a purchase cost range for tax lots to sell. If selected, do not select a % G/L range. The default values are 0.00.
% G/L GTE/% G/L LTE	Enter a gain/loss percentage range (Greater Than or Equal To and Less Than or Equal To) of market value. If selected, do not select a purchase cost range. The default values are 0.00.
And/Or	Select the appropriate database operator to include the purchase date range (see below) as search criteria to select tax lots to sell.

Field Name	Description
	<ul style="list-style-type: none"> <li>• And will narrow the search, i.e., tax lots must fulfill both criteria to be selected: tax term and purchase date</li> <li>• Or will broaden the search, i.e., tax lots may fulfill either the tax term criteria or the purchase date range criteria to be selected</li> </ul>
Liab GTE/LTE	Select if the tax liability will be Greater Than Or Equal To or Less Than or Equal To a specified value.
Amount	This value will be a percentage or dollar amount, depending on selecting Cost GTE/Cost LTE range or % G/L GTE/% G/L LTE range.
	Values referred to by the Liab GTE/LTE field:
As	<ul style="list-style-type: none"> <li>• % of Cost</li> <li>• % of MV</li> <li>• \$ Value</li> <li>• \$ Value/Unit</li> </ul>
	Select the selling convention used in determining which tax lots are to be sold first. Press <F1> to view the possible choices:
Sell Priority	<ul style="list-style-type: none"> <li>• Individual Account FOFO Code: Use the selling convention coded in the FOFO field in the Account Master</li> <li>• LIFO: Last in, first out. Tax lots are sold in reverse purchase date order</li> <li>• FIFO: First in, first out. Tax lots are sold in purchase date order</li> <li>• Minimum Tax: Tax lots are sold in ascending order by tax liability per unit</li> <li>• High Cost: Tax lots are sold in descending order by price per share</li> <li>• Average Cost: Shares are sold from each tax lot proportionally</li> <li>• Maximum Tax: Tax lots are sold in descending order by tax liability per unit</li> <li>• Low Cost : Tax lots are sold in ascending order by price per share</li> <li>• Low Cost Short Term: Tax lots are sold in ascending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, short-term gains are sold first and then long-term</li> <li>• Low Cost Long Term: Tax lots are sold in ascending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, long-term gains are sold first and then short-term</li> <li>• High Cost Short Term: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, short-term gains will be sold and then long-term</li> <li>• High Cost Long Term: Tax lots are sold in descending order by cost per share. Losses are sold first. If gains are needed to reach target percentages, long-term gains will be sold and then short-term</li> </ul>

15. After making the appropriate selections, press <F10> to continue

```

01/04/05          SAMPLE ASSET MANAGEMENT
8:47 A.M.          GLTM WHATIF -
                   Acct Selection : ALL ACCOUNTS
MSP                Orig      Orig      Orig Orig  Shares New  Realized %
Code              Shares P Date P Cost %   Traded %   Gain/Loss G/L
-----
IBM               459200101  I B M
MSPST
SUBABC           3000 03/07/03  231000 20.1  -1600 9.4   1400   33,200 26.9
MSP1
XYZMUC           416 03/05/02   44120 2.0   -416 0.0    0    -3,411 -7.7
SUBABC           6749 06/21/02  472496 31.8  -4689 9.7   2061*  130,120 39.6
SUBMUC           22 06/21/02    1575 0.1    -22 0.0    1*     610 39.6
XYZMUC           499 06/28/02   36015 2.4   -499 0.0    1*   12,834 35.7
SUBABC           1474 10/31/02   116037 6.9  -1474 0.0    1*   28,124 24.3
MSP10
XYZMUC           416 03/05/02   44120 2.0   -416 0.0    0    -3,411 -7.7
SUBABC           6749 06/21/02  472496 31.8  -4689 9.7   2061*  130,120 39.6
More -->
F2-2ndSort F3-Exit F5-Old WhatIf Report F6-SelectSec F7-ChgTemplate F8-Templates
F9-Failed Screen F10-Create Block F11-Print Header F12-Toggle Header P-Print
    
```

**Note:** The order of the securities displayed is based on the order in which the securities were entered on screen 2.

The following function keys can be used to perform additional actions:

Function Key	Description
<F2>	2nd Sort. Users are allowed to select a secondary sort for the accounts within each security. Once pressed, select an Account Master field on which to sort.
<F5>	Old What-If Report. Creates regular What If report. This report (both Summary and Detail) displays only valid trades. Trades that appear on the Trade Scenario Failures screen are not included in these reports. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><b>Note:</b> If trading UMA accounts, the UMA sleeve codes will appear on the lower left corner of the Detailed What-If report.</p> </div>
<F6>	Select Sec. Allows users to select which securities to display on the results screen. This helps reduce the clutter of data and allows users to focus on the details.
<F7>	Chg Template. Allows users to switch the reporting template used.
<F8>	Templates. Access/Edit GLTM template screens.
<F9>	Failed Screen. Displays those tax lots that were not included in the trade scenario and the reason why they were not included. See the Creating a GLTM What-If (MASS) scenario section of this guide for more information regarding this screen.

Function Key	Description
<F10>	Create Block. Create a trading block from the tax lots on this screen. Once pressed, enter a Block Name and Block Title.
<F11>	Print Header. Print the Multi What If screen header.
<F12>	Toggle Header. Expands the header from 2 lines to 12 lines.

## Using the MAMS Template Manager tool

This tool uses the same template as the MASS What If tool. Users can Edit, Copy, Rename, Delete, and Restore templates for the MAMS Multiple What If tool. See the table below for descriptions of each option.

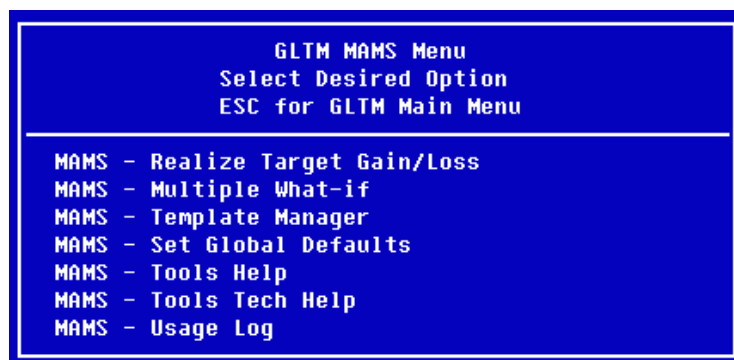
Option	Description
Edit	Edit existing templates or create new templates.
Copy	Create a new template based on an existing template.
Rename	Change the file name of an existing template.
Delete	Remove an existing template.
Restore	Restore a previously deleted template.

Refer to the GLTM What-If Reporting Template section of this chapter (pages 10 - 13).

## Using the MAMS Set Global Defaults tool

This tool allows users to assign default values for the fields within the Realize Target Gain/Loss and Multiple What If tools. To use the MAMS Set Global Defaults tool,

1. From the GLTM MAMS Menu, select MAMS - Set Global Defaults



2. From the next prompt, select MAMS - Realize Target Gain/Loss or MAMS - Multiple What-if

```
Set Global Defaults For Which Tool?  
-----  
MAMS - Realize Target Gain/Loss  
MAMS - Multiple What-if
```

3. Depending on the selection, either set parameters for the Realize Target Gain/Loss or Multiple What If tools
4. Press <F10> to continue

**Notes:**

- Select to Apply Additional Tax Filter Rules when setting rounding parameters, and the Tax-Filter Rules screen will appear. Make the appropriate choices and press <F10>
- In setting global defaults for the Multiple What-If tool, and select to Apply Additional Gain/Loss Rules from the Tax-Filter Rules screen, brought to the Gain/Loss Rules screen. Make the appropriate choices and press <F10>

5. After all parameters have been set, the GLTM MAMS Menu will appear

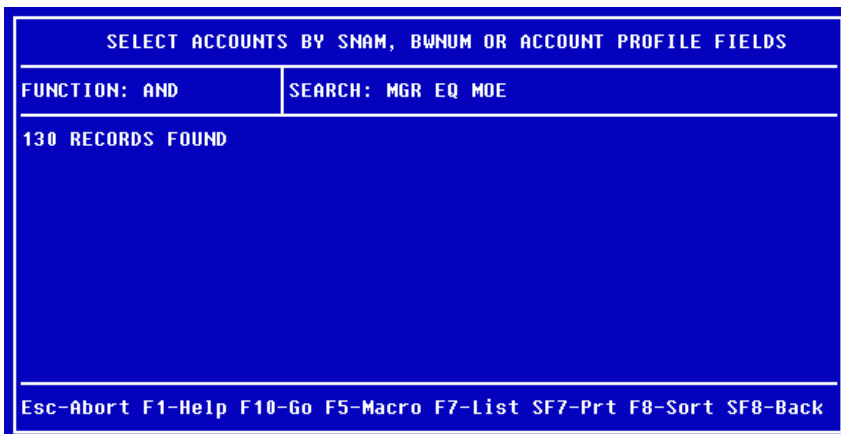
## Editing the Tax Rate Schedule

GLTM contains a Tax Rate Schedule. This schedule allows the user to code the federal and state tax rates for individual accounts. All tax calculations are based on these tax rates. To edit the Tax Rate Schedule,

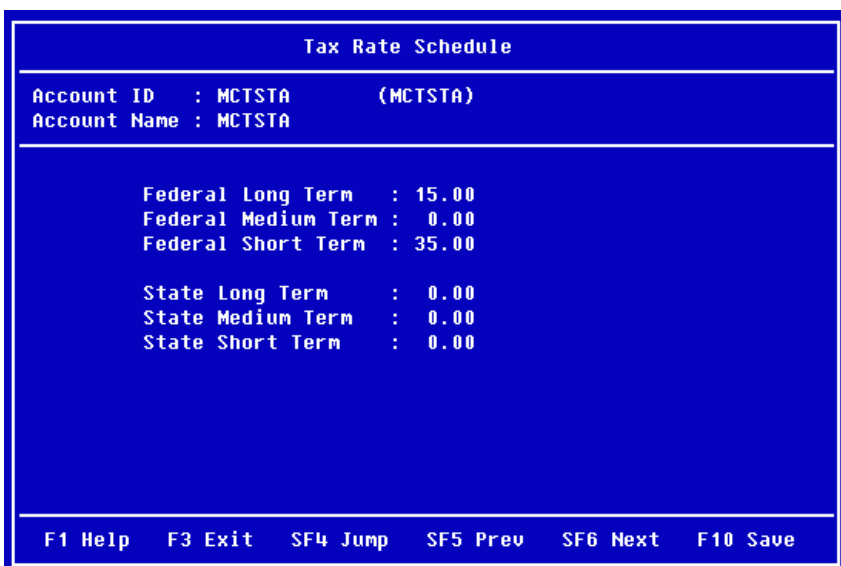
1. Select GLTM Account Tax Tables from the Gain/Loss Trade Modeling (GLTM) Tools Menu

```
Welcome to the Gain/Loss Trade Modeling (GLTM) Tools Menu  
Select Desired Option  
ESC to Exit  
-----  
GLTM Account Adjuster (SAMS)  
GLTM WhatIf (MASS)  
GLTM Multiple Account (MAMS)  
GLTM Account Tax Tables  
GLTM Reports  
Set GLTM Amortization
```

2. Select the account or group of accounts for which the tax rates will be edited. The user may type individual account short names or account numbers, or the user may select groups of accounts using account profile fields and database manager commands



- The Tax Rate Schedule will appear for the first account in the group
  - Default tax rates:
    - Federal Long-Term: 15.00
    - Federal Short-Term: 35.00
  - The user may edit each of the tax rates as necessary for each individual account
  - Press <SHIFT+F6> to access the Tax Rate Schedule for the next account within the selected group. Press <SHIFT+F5> to access the
  - Tax Rate Schedule for the previous account



- Press <F10> to save the tax rate changes once the schedule has been updated for all of the accounts within the selected group

**Note:** Medium Term tax rates are not utilized in GLTM tools.

# GLTM Amortization

Trade fixed income securities tax-efficiently using GLTM. The SETAMORT process on APL has been built into GLTM. When activated, the adjusted cost basis of the tax lots will be used for the calculation.

Amortization can be set up to work on a Trade Date or Settlement Date basis. The selection is system-wide and can be done by request. Straight Line and Scientific (Yield) Methods are supported. To be set up for Amortization, submit a CRMS ticket to Client Services - Trading Group. To activate amortization,

1. Select Set GLTM Amortization from the Gain/Loss Trade Modeling (GLTM) Tools Menu

```
Welcome to the Gain/Loss Trade Modeling (GLTM) Tools Menu
Select Desired Option
ESC to Exit

GLTM Account Adjuster (SAMS)
GLTM WhatIf (MASS)
GLTM Multiple Account (MAMS)
GLTM Account Tax Tables
GLTM Reports
Set GLTM Amortization
```

2. At the following prompt, select YES

```
TURN AMORTIZATION ON
ESC-QUIT

NO
YES
```

3. Once set up, \* AMORT ON \* will be displayed next to the Set GLTM Amortization option in the Gain/Loss Trade Modeling (GLTM) Tools Menu. This flag will not be displayed when amortization is turned off

```
Welcome to the Gain/Loss Trade Modeling (GLTM) Tools Menu
Select Desired Option
ESC to Exit

GLTM Account Adjuster (SAMS)
GLTM WhatIf (MASS)
GLTM Multiple Account (MAMS)
GLTM Account Tax Tables
GLTM Reports
Set GLTM Amortization * AMORT ON *
```

**Note:** The Set GLTM Amortization function is GLTM specific; adjustments to the cost basis for amortization will only apply to GLTM. Once activated, amortization processing applies to that user's session. All other users will not be affected. Amortization will remain active until the user exits GLTM. Once the user exits the GLTM trading tool, the application will revert back to the original amortization session.

All screens and reports in GLTM will reflect the adjusted (or amortized) cost basis.

# Chapter 4: GLTM Reports

There are several reports available within the GLTM Tool. These reports are accessed through the GLTM Account Adjuster and through the Gain/Loss Trade Modeling (GLTM) Tools Menu.

## 4.1 GLTM Account Adjuster Reports

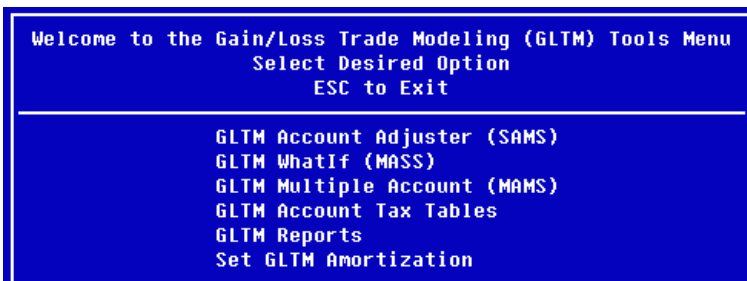
There are five reports which are available through the GLTM Account Adjuster:

- **Portfolio Summary:** This report summarizes original cost, current market value, and short- and long-term gain and loss information by issue type (ISSTY)
- **Portfolio Holdings (Standard):** This is a standard holdings report which groups holdings by issue type (ISSTY), lists individual tax lots, and includes tax term and unrealized gain/loss for each tax lot
- **Portfolio Holdings (Tax Calcs):** This report is similar to the standard holdings report except that certain values are displayed as after tax values: closing price per share, current market value, unrealized gain/loss. The tax liability is also listed for each tax lot
- **Portfolio Changes and Performance:** This report displays net portfolio changes (capital additions/withdrawals, net income, and appreciation), month-to-date, quarter-to-date, year-to-date, and inception-to-date, along with performance returns for those same periods
- **Restrictions:** This report lists the trading restrictions which have been placed on an account
- **Current Trading Scenario:** This report captures all the trade data from the current trade scenario
- **Detail Trade:** This report will list all the transactions (buys and sells) involved in the trade and the resulting gain/loss values associated

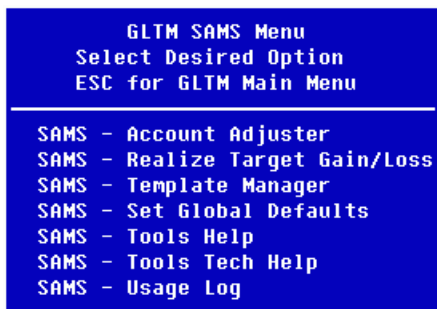
## Running reports through the GLTM Account Adjuster

To run reports available through the GLTM Account Adjuster,

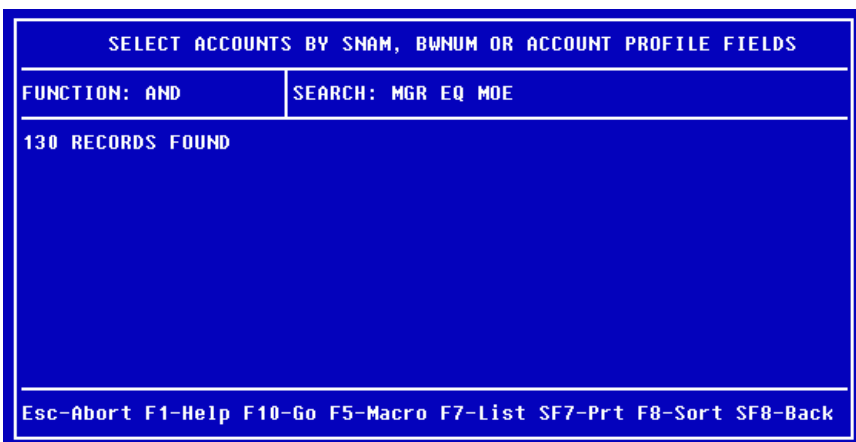
1. Select GLTM Account Adjuster (SAMS) from the Gain/Loss Trade Modeling (GLTM) Tools Menu



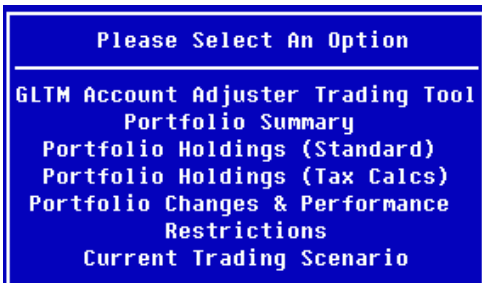
2. Select SAMS - Account Adjuster or SAMS - Realize Target Gain/Loss from the GLTM SAMS Menu



3. Depending on which tool is selected, fill in the required parameters
4. Select the account or group of accounts for which the GLTM Account Adjuster will be used. The user may type individual account short names or account numbers, or the user may select groups of accounts using account profile fields and database manager commands. Press <F10> to continue



5. From the GLTM Account Adjuster results screen, press <F2> to access the menu of reports. Select the desired report
  - The report will be run for the specific account displayed on the GLTM Account Adjuster screen
  - After running a report, press <F3> or <ESCAPE> to return to the menu of reports. Select another report to run, or select GLTM Account Adjuster Trading Tool to return to the GLTM Account Adjuster screen



Sample reports:

MCTSTA MCTSTA		MCTSTA						
ADM: BLANK		MCTSTA						
RR: 40 TXSTAT:		As of Date: 10/20/04						
	Total Cost	Market Value	%Total	ST Unreal	LT Unreal	ST Real	LT Real	
Cash & Cash Equiv	921,244	921,244	87.9	0	0	0	0	
Fixed Income	0	0	0.0	0	0	0	0	
Common Stocks	78,756	126,364	12.1	1,470	46,138	0	0	
Total	1,000,000	1,047,608	100.0	1,470	46,138	0	0	
Accrued Income		0	0.0					
Total With Accrued		1,047,608	100.0					
	ST YTD	LT YTD	ST Last Year	LT Last Year				
Realized Gains	0	0						
Unrealized Gains	1,470	46,138						
Realized Losses	0	0						
Unrealized Losses	0	0						
Total Realized	0	0		0	0			
Total Unrealized	1,470	46,138		36,299	0			

### Portfolio Summary

MCTSTA MCTSTA		MCTSTA									
ADM: BLANK		MCTSTA									
RR: 40 TXSTAT:		As of Date: 10/20/04									
Shares	Symbol	Description	PDATE	Tax Term	% Port	Unit Cost	Clsep	Total Cost	MV	\$Unreal	% Unreal
CASH AND CASH EQUIVALENTS											
	CASH-1	CASH			87.9			921,244.00	921,244.00		
TOTAL CASH AND CASH EQUIVALENTS					87.9			921,244.00	921,244.00		
COMMON STOCKS											
3,400	CKFR	CHECKFREE CORP NEW	01/14/03	L	10.3	18.090	31.660	61,506.00	107,644.00	46,138.00	75.1
750	NXTL	NEXTEL COMMUNICATION	11/12/03	S 24	1.8	23.000	24.960	17,250.00	18,720.00	1,470.00	8.1
TOTAL COMMON STOCKS					12.1			78,756.00	126,364.00	47,608.00	
TOTAL ASSETS					100.0			1,000,000.00	1,047,608.00	47,608.00	

### Portfolio Holdings (Standard)

SHARON SHARON		SHARON FERRELL									
ADM: BLANK		SHARON FERRELL									
RR: 40 TXSTAT:		As of Date: 10/26/04									
Shares	Symbol	Description	PDATE	Tax Term	% Port	Unit Cost	Atprice	Total Cost	ATMV	AT\$Unreal	Liab
CASH AND CASH EQUIVALENTS											
	CASH-1	CASH			74.4			3,153,147.02	3,153,147.02		
TOTAL CASH AND CASH EQUIVALENTS					74.4			3,153,147.02	3,153,147.02		
COMMON STOCKS											
740	ABT	ABBOTT LABS	11/14/02	L	0.7	32.751	39.457	24,235.81	29,197.93	4,962.12	8.1
30	ABT	ABBOTT LABS	03/21/03	L	0.0	35.912	39.931	1,077.36	1,197.92	120.56	
770					0.7			25,313.17	30,395.86	5,082.69	8.1
690	ADI	ANALOG DEVICES INC	03/14/03	L	0.6	29.640	37.630	20,451.60	25,964.70	5,513.10	9.1
60	ADI	ANALOG DEVICES INC	03/21/03	L	0.1	30.780	37.801	1,846.80	2,268.06	421.26	
750					0.7			22,298.40	28,232.76	5,934.36	1.0
640	AIG	AMERICAN INTL GROUP	01/18/03	L	0.8	44.250	54.323	28,320.00	34,766.40	6,446.40	1.1

Portfolio Holdings (Tax Calcs)

**Note:** When trading UMA accounts, the Portfolio Holdings (Standard) and the Portfolio Holdings (Tax Calcs) reports will display the UMA sub-model codes in a column, called MSP.

MSPTST	MSPTST			MSPTST							
ADM:				As of Date:	10/26/04						
RR: 50	TXSTAT:										
Shares	Symbol	MSP	Description	PDATE	Tax Term	% Port	Unit Cost	C1sep	Total Cost	MV	\$Unreal
CASH AND CASH EQUIVALENTS											
	CASH-1		CASH			21.9			285,595.00	285,595.00	
TOTAL CASH AND CASH EQUIVALENTS						21.9			285,595.00	285,595.00	
COMMON STOCKS											
2,000	C	SUBDB1	CITIGROUP INC.	03/07/03	L	6.5	32.790	42.580	65,580.00	85,160.00	19,580.00
1,000	CKFR	SUBDB1	CHECKFREE CORP NEW	03/07/03	L	2.3	20.000	30.600	20,000.00	30,600.00	10,600.00
1,000	CKFR	XYZMVC	CHECKFREE CORP NEW	03/07/03	L	2.3	20.000	30.600	20,000.00	30,600.00	10,600.00
11,000	CKFR	SUBABC	CHECKFREE CORP NEW	03/07/03	L	25.8	20.000	30.600	220,000.00	336,600.00	116,600.00
-----						30.4			260,000.00	397,800.00	137,800.00
13,000											
1,000	DCX	SUBDB1	DAIMLERCHRYSLER AG	03/07/03	L	3.1	29.000	40.460	29,000.00	40,460.00	11,460.00
4,000	F	SUBDB1	FORD MTR CO DEL	03/07/03	L	3.9	8.000	12.700	32,000.00	50,800.00	18,800.00
1,000	HON	MOEREV	HONEYWELL INTL INC	03/07/03	L	2.5	22.000	32.230	22,000.00	32,230.00	10,230.00

Portfolio Holdings (Standard) with UMA sub-model codes

MSPTST	MSPTST			MSPTST								
ADM:				As of Date:	10/26/04							
RR: 50	TXSTAT:											
Shares	Symbol	MSP	Description	PDATE	Tax Term	% Port	Unit Cost	Atprice	Total Cost	ATMV	AT\$Unreal	Lis
CASH AND CASH EQUIVALENTS												
	CASH-1		CASH			22.7			285,595.00	285595.00		
TOTAL CASH AND CASH EQUIVALENTS						22.7			285,595.00	285595.00		
COMMON STOCKS												
2,000	C	SUBDB1	CITIGROUP INC.	03/07/03	L	6.5	32.790	41.112	65,580.00	82223.00	16643.00	
1,000	CKFR	SUBDB1	CHECKFREE CORP NEW	03/07/03	L	2.3	20.000	29.010	20,000.00	29010.00	9010.00	
1,000	CKFR	XYZMVC	CHECKFREE CORP NEW	03/07/03	L	2.3	20.000	29.010	20,000.00	29010.00	9010.00	
11,000	CKFR	SUBABC	CHECKFREE CORP NEW	03/07/03	L	25.3	20.000	29.010	220,000.00	319110.00	99110.00	1
-----						29.9			260,000.00	377130.00	117130.00	2
13,000												
1,000	DCX	SUBDB1	DAIMLERCHRYSLER AG	03/07/03	L	3.1	29.000	38.741	29,000.00	38741.00	9741.00	
4,000	F	SUBDB1	FORD MTR CO DEL	03/07/03	L	3.8	8.000	11.995	32,000.00	47980.00	15980.00	

Portfolio Holdings (Tax Calcs) with UMA sub-model codes

MCTSTA MCTSTA		MCTSTA			
ADM: BLANK		As of Date: 10/21/04			
RR: 40	TXSTAT:				
	Mth To Date (09/30/04)	Qtr To Date (09/30/04)	Yr To Date (12/31/03)	Inc To Date (01/13/03)	
Statement of Changes					
Beginning Market Value	1,033,202	1,033,202	1,036,299	1,000,000	
Capital Adds/Withdrawals	0	0	0	0	
Net Income	0	0	0	0	
Change In Accrued Income	0	0	0	0	
Appreciation	-1,033,202	-1,033,202	-1,036,299	-1,000,000	
Ending Market Value	0	0	0	0	
Performance Returns					
Portfolio	0.14	0.14	-0.16	3.46	

### Portfolio Changes and Performance

ADM: BLANK		MCTSTA	
RR: 40		As of Date: 10/20/04	
TXSTAT:			
Account Restrictions	Restriction Codes		
	A	NO SOUTH AFRICAN	
	B	NO ABUSIVE ANIMAL TESTING	
	C	NO COSMETIC	
	D	NO DEFENSE/WEAPONS/MILITARY	
	E	NO UTILITIES	
	F	NO FINANCE	
	G	NO GAMBLING	
	I	NO PORNOGRAPHY	
	K	NO ABORTION	
	L	NO ALCOHOL	
	M	NO AGENCY BONDS	
	N	NO NUKES	
	O	NO OIL STOCKS	
	P	NO POLLUTERS	
	S	NO SIN STOCKS	
	T	NO TOBACCO	
	U	NO UNION	
	X	NO FOREIGN	
	Z	NO DRUGS	
	1	NO HOSPITALS	
	2	NO TECHNOLOGY	
	3	NO REITS	
	4	THIS IS A TEST	
Additional EDMEMO Records			

### Restrictions

MCTSTA MCTSTA		MCTSTA								
ADM: BLANK		As of Date: 10/28/04								
RR: 40	TXSTAT:									
Qty	Tick	Tax Term	\$ % (T) Port	\$(T) MktVal	\$(T) GainLoss	+/- % wght	+/- Shrs	+/- \$ Val	% Port	% SIC
3400	CKFR	L 31.07	10.1	105638	44132	0.0	0	0	10.11	100.0
750	NXTL	S 16 26.29	1.9	19718	2468	0.0	0	0	1.91	100.0
-----										
Ticks	2	EqTg	732620	Cash	921244.00	0.0	0	0	Tot Chg	
TotMV	1046600	EqAc	125356	% Cash	88.0				Chg in GL	
YtdGL	0	EqDf	-607264						0.0 % TotMV	

## Current Trading Scenario

CIRINO		SAMPLE ASSET MANAGEMENT							
DEBRK: GS		RR: 115		08/04/08					
ADM: WIRE		Emclude: No							
# SHARES	TICKER	SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	TAX TERM	MARKET VALUE	GAIN/LOSS	REMAINING SHARES	REMAINING % PORT
REALIZED TARGET GAIN/LOSS TRANSACTIONS									
LONG-TERM									
0154	UPS	UNITED PARCEL SVC INC	11,749.03	03/06/2006	L0	10,907.82	0841.21	231	2.50
0525	WAG	WALGREEN CO	23,235.03	05/29/2007	L0	19,078.50	04,156.53	109	0.60
LONG-TERM TOTAL			34,984.06			29,986.32	04,997.74		
TARGET GAIN/LOSS TOTALS			34,984.06			29,986.32	04,997.74		
			2007 TOTALS		2008 YTD TOTALS		CASH ACTIVITY		
REALIZED SHORT-TERM GAIN/LOSS			37,913			ORIGINAL CASH			10,302
REALIZED LONG-TERM GAIN/LOSS			5,511			PERCENTAGE OF PORTFOLIO(%)			1.57%
TOTAL GAIN/LOSS			43,424	0		CHANGES IN CASH			29,986
						PERCENTAGE OF PORTFOLIO(%)			6.15%

## Detail Trade Report

**Note:** Print any of these reports by pressing P. Download any of these reports by pressing D.

# 4.2 GLTM Tools Menu Reports

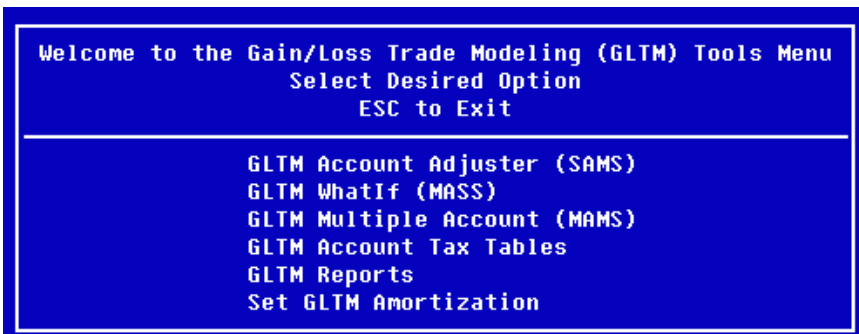
There are two reports which are available through the Gain/Loss Trade Modeling (GLTM) Tools Menu:

- **Quick Gain-Loss Report:** This report displays gain/loss information for a group of accounts. For each account, current realized and unrealized gain and loss information is displayed. Realized and unrealized gains and losses are further broken down into short-term and long-term gains and losses. The total realized gains and losses can be displayed as a percent of the total portfolio or as a percent of the equity portion of the portfolio
- **Tax Cross Reference Report:** This report displays gain/loss information by tax lot for a specific security within a group of accounts

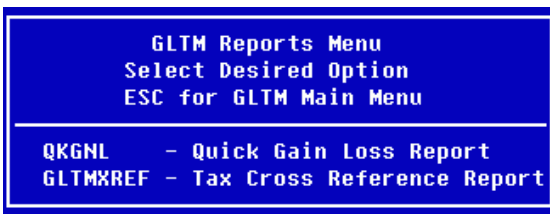
## Running the Quick Gain-Loss Report

To run the Quick Gain-Loss Report,

1. Select GLTM Reports from the Gain/Loss Trade Modeling (GLTM) Tools Menu



2. Select QKGNL - Quick Gain Loss Report from the GLTM Reports Menu



3. The first prompt asks if the report should display only the net gain/loss or display total gains, total losses, and net gain/loss

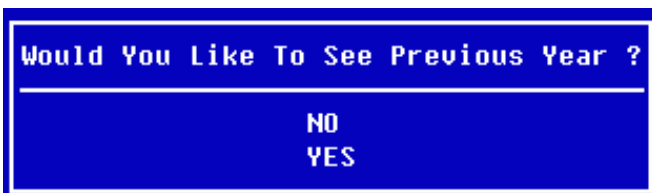
- Select B (Broken Out) to display total gains, total losses, and net gain/ loss
- Select S (Summary) to display net gain/loss only



4. The next prompt asks if the total realized gain/loss should be displayed as a percent of the equity portion of the portfolio or as a percent of the total portfolio. Select Equity or Total



5. The third prompt asks if the report should display the previous year's net gain/loss along with the current year's information. Select YES or NO



6. Select the account or group of accounts for which the report will be run. The user may type individual account short names or account numbers, or the user may select groups of accounts using account profile fields and database manager commands

SELECT ACCOUNTS BY SNAM, BNUM OR ACCOUNT PROFILE FIELDS	
FUNCTION: AND	SEARCH: MGR EQ MOE
130 RECORDS FOUND	
Esc-Abort F1-Help F10-Go F5-Macro F7-List SF7-Prt F8-Sort SF8-Back	

7. A Comprehensive Gain-Loss Report is produced listing the gain and loss information for each account within the group. The report name is QKGNL.LST. The report contains the following elements:
  - Rows for each account within the selected group. Depending upon the user's selections, the rows can include:
    - SNAM for each account
    - Market value of the total portfolio (based on the WTOTAL field in EDAC)
    - Gain/Loss calculation date
      - Date preceded by C indicates the last date the current year's gain/ loss calculations were refreshed (usually the previous business day), e.g., C11/30/01 indicates that the current year's calculations were refreshed on 11/30/01
      - Date preceded by P indicates the last date the previous year's gain/loss calculations were refreshed (usually the previous Friday), e.g., P11/30/01 indicates that the previous year's calculations were refreshed on 11/30/01
    - Previous Year: Net gain/loss for the previous year
    - Current Gain: Total current year's gains only
    - Current Loss: Total current year's losses only
    - Current G/L: Net gain/loss for the current year. Columns include:
      - Realized and Unrealized gains and losses broken down by tax term: Short, Medium, and Long
      - Total of realized and unrealized gains and losses
      - Realized gains and losses as a percent of the total portfolio or as a percent of the equity portion of the portfolio

```

SAMPLE ACCOUNT MANAGEMENT
RUN: 08/04/08 12:00 P.M.

Comprehensive Gain Loss Report As Of 08/01/08
Gains and Losses
Totals as a Percent of Total
Current Year
ALL ACCOUNTS

```

		Realized		Unrealized		Total		Realized as % Total
		Short	Long	Short	Long	Realized	Unrealized	
BECKY	Current Gain	0.00	0.00	0.00	0.00	0.00	0.00	0.00
75,000	Current Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08/01/08	Current G/L	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CIRINO	Current Gain	0.00	0.00	4127.61	102938.74	0.00	107066.35	0.00
655,528	Current Loss	0.00	0.00	-12686.59	-18892.25	0.00	-31578.84	0.00
08/01/08	Current G/L	0.00	0.00	-8558.98	84046.49	0.00	75487.51	0.00
SHANRO	Current Gain	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0	Current Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00

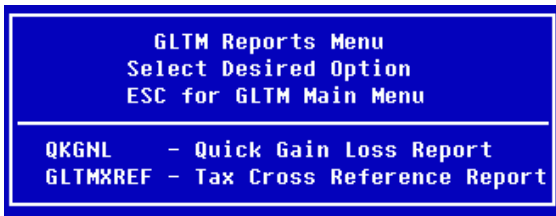
### Comprehensive Gain-Loss Report

**Note:** Print this report by pressing P. Download this report by pressing D.

## Running the Tax Cross Reference Report

To run the Tax Cross Reference Report,

1. Select GLTMXREF - Tax Cross Reference Report from the GLTM Reports Menu



2. The first prompt asks for the date as of which the report should be run. Type the appropriate date, or press <ENTER> without typing a date to run the report as of the previous business day



3. The next prompt asks if the tax lots displayed should be grouped by the manager (MGR) code or the status (RR) code. Select Manager or RR



4. Type the security identifier (SACUS, TICK, or CUSIP) of the security for which the report will be run

X-ref for which security (enter Sacus, Tick or Cusip)?

- The next prompt asks the user to select the range of tax lots which will be displayed for the selected security based on the number of days until the tax lot rolls over from a short-term to a long-term gain. For example, if the user types 100, the report will only display tax lots for the specific security which will roll over to a long-term gain within 100 days. To view all tax lots regardless of the days until rollover, press <ENTER> without selecting a number of days until rollover

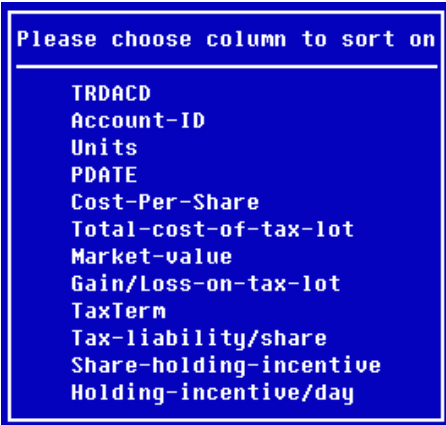
Days till rollover? (365=all SHORT TERM lots); "Return"=ALL lots)

- The next prompt allows the user to select which tax lots will be displayed based on whether each tax lot is a gain or loss. Select GAINS (only), LOSSES (only) or BOTH OF THE ABOVE

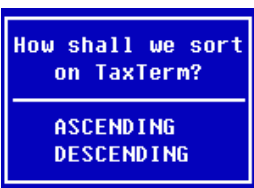
CHOOSE REPORT PRESENTATION

GAINS(only)  
LOSSES(only)  
BOTH OF THE ABOVE

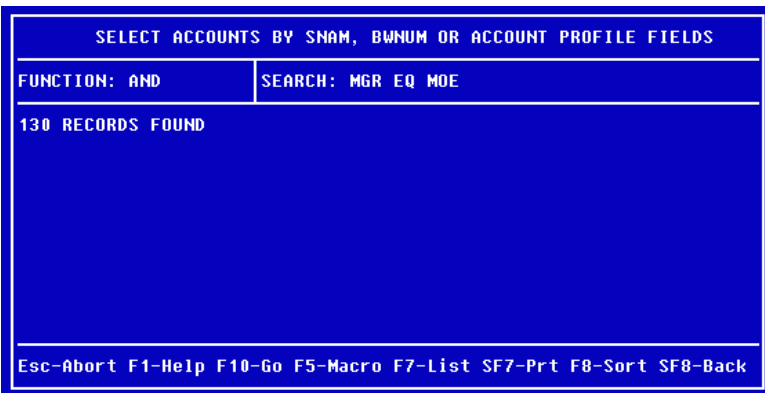
- Select the field by which the tax lots will be sorted within the Manager or RR group selected above. Sorting options include:
  - TRDACD: Client's preferred default account identifier
  - Account-ID: Account long name
  - Units: Number of shares or bonds
  - PDATE: Original purchase date
  - Cost-Per-Share: Original cost per unit
  - Total-cost-of-tax-lot: Original purchase cost (cost basis)
  - Market-value: Current market value
  - Gain/Loss-on-tax-lot: Unrealized gain or loss on the tax lot based on the current market value and the original cost
  - Textuary: L (long-term tax lot) or Sxxx (short-term tax lot rolling over to long-term within xxx days)
  - Tax-liability/share: (Market value-purchase cost) X effective tax rate
  - Share-holding-incentive: Rate spread (short-term rate - long-term rate) X gain/number of shares. This value is 0 for losses
  - Holding-incentive/day: Share incentive/number of days until rollover



8. Select the sorting order for the sorting field selected above. Choose ASCENDING or DESCENDING



9. Select the account or group of accounts for which the report will be run. The user may type individual account short names or account numbers, or the user may select groups of accounts using account profile fields and database manager commands



10. A GLTM Cross Reference Report is produced listing the tax lots for the selected security within the selected group of accounts. The range of tax lots displayed, the grouping, and sorting depend upon the selections made above. The fields of data for each tax lot are the same as the sorting fields (see step 7) above

SAMPLE ASSET MANAGEMENT											
GLTM Cross Reference Report											
As of 12/07/2001											
Account selection: ALL ACCOUNTS											
TICK: AMGN SECDES: AMGEN INC CLSEP: 56.64											
72 out of 130 accounts own AMGN											
***Units: actual number of instruments in tax lot***											
TRDADC	Account ID	Units	PDATE	CPS	Cost	MV	G/L	TaxTerm	TaxLiab/S	Share- Inc	Hold- Inc
Manager: CHI											
CHI001	MATT CHEESE	100	10/10/97	48.11	4811	5664	853	L	1.71	0.00	0.000
CHI001	MATT CHEESE	100	02/27/98	53.15	5315	5664	350	L	0.70	0.00	0.000
CHI001	MATT CHEESE	1000	06/03/98	62.04	62040	56640	-5400	L	0.00	0.00	0.000
CHI001	MATT CHEESE	718	07/20/98	72.50	52055	40668	-11387	L	0.00	0.00	0.000
CHI002	SCOTT SCRAMB	100	10/10/97	48.11	4811	5664	853	L	1.71	0.00	0.000
CHI002	SCOTT SCRAMB	100	02/27/98	53.15	5315	5664	350	L	0.70	0.00	0.000
CHI002	SCOTT SCRAMB	1000	06/03/98	62.04	62040	56640	-5400	L	0.00	0.00	0.000
CHI002	SCOTT SCRAMB	718	07/20/98	72.50	52055	40668	-11387	L	0.00	0.00	0.000
CHI003	MICHAEL MEAT	100	10/10/97	48.11	4811	5664	853	L	1.71	0.00	0.000
CHI003	MICHAEL MEAT	100	02/27/98	53.15	5315	5664	350	L	0.70	0.00	0.000
CHI003	MICHAEL MEAT	1000	06/03/98	62.04	62040	56640	-5400	L	0.00	0.00	0.000
CHI003	MICHAEL MEAT	718	07/20/98	72.50	52055	40668	-11387	L	0.00	0.00	0.000
CHI004	MO HOMEFRIES	100	10/10/97	48.11	4811	5664	853	L	1.71	0.00	0.000

GLTM Cross Reference Report

**Note:** Print this report by pressing P. Download this report by pressing D.

# Chapter 5: Wash Sale Rule Addendum

A wash sale occurs when investors trade a security at a loss within 30 days and before or after the sale, the investor does one of the following:

- Buy substantially identical stock or securities
- Acquire substantially identical stock or securities in a fully taxable trade
- Acquire a contract or option to buy substantially identical stock or securities

Losses cannot be deducted from sales or trades of stocks or securities in a wash sale. Any gain from these sales is taxable as a capital gain.

If an investor sells a stock and their spouse or a corporation they control buys substantially identical stock, this is also considered a wash sale. If the loss was disallowed because of the wash sale rules, add the disallowed loss to the cost basis of the new stock or securities, thereby increasing the cost basis by the amount of the loss. The effect of this adjustment is to postpone the loss deduction until the disposition of the new security.

## 5.1 APL's prevention of wash sale violations

APL will aid in the prevention of wash sale violations, and the subsequent increase in cost basis in the event of a wash sale violation.

Within APL's trading system, either of the below occurrences is flagged upon request. Some trading tools offer the option to restrict tax lots from trading if it would create a wash sale violation. The wash sale module in APL will flag only those trades that violate the wash sale within a particular account.

**Note:** An account owner can also violate the Wash Sale Rule by trading the same security in a spouse's account or the account of a corporation controlled by the account owner but these will not be flagged in APL.

APL's wash sale module can be divided into two instances:

- When an account buys the security before the sale
- When an account buys the security after the sale

## When an account buys the security before the sale

When an account buys a security before a wash sale, it may be referred to as Buy, Buy, Sell or BBS.

Investors cannot declare a loss for a security if one of the tax lots of the same security has a holding period 30 days or less. In other words, in order for a loss to be deductible the investor must have held all tax lots of the security for at least 30 days. A gain can always be taken. A loss cannot be taken on any tax lot, if one has been held for less than 30 days. A caveat to this rule is that if the entire position is liquidated, losses may be then liquidated without penalty.

## When an account buys the security after the sale

When an account buys a security after a wash sale, it may be referred to as Buy, Sell, Buy or BSB.

Investors cannot buy a security within 30 days of having taken a loss in that security and declare that loss. Investors may, however, add the amount of the loss to the cost basis of the subsequent purchase essentially carrying that loss forward until the liquidation of that purchase. At this time, APL does not automatically increase the cost basis. Furthermore, if the sale and the second buy are done on the same day, APL will not flag the buy as a wash sale violation. This is due to the fact that the module does not recognize a trade as a gain or loss until the day after trade date.

Another known issue with the wash sale module is that it will not differentiate between receives and purchases (or sales and delivers). So if a security was delivered out of an account less than 30 days ago, and the client attempts to buy it back, it would trigger a wash sale violation. Also note that the module does not distinguish between a delivery at a loss or a gain, so any delivery could trigger a wash sale violation. The wash sale rule does not explicitly state that delivers should not count as sales, but most clients have determined that a deliver should not violate the wash sale rule.

The wash sale module also does not include unsupervised assets when determining if a violation occurred.