

Calculating Cost Basis Assuming No Previous Redemptions

1. Total all purchases (including reinvested dividends and capital gains minus any nontaxable distributions reported in Box 3 of 1099DIV) to find total cost basis.
2. Divide total cost basis by the total number of shares prior to the redemption or exchange to find the **average price per share**.

The gain or loss resulting from a redemption or exchange is calculated by:

3. Multiplying the **average price per share** by the number of shares redeemed or exchanged to find the **average cost basis**.
4. Subtract the **average cost basis** from the redemption or exchange proceeds.
5. Any gains or losses are classified as long-term or short-term based on the assumption that the oldest shares in your account are sold first.

Calculating Cost Basis Assuming Previous Redemptions

1. Total all purchases (including reinvested dividends and capital gains minus any non-taxable distributions reported in Box 3 of 1099DIV) to find total cost basis.
2. Subtract average cost basis of any previous redemptions to determine the current cost basis.
3. Divide current cost basis by the total number of shares prior to the redemption or exchange to find the **average price per share**.

The gain or loss resulting from a redemption or exchange is calculated by:

4. Multiplying the **average price per share** by the number of shares redeemed or exchanged to find the **average cost basis**.
5. Subtract the **average cost basis** from the redemption or exchange proceeds.
6. Any gains or losses are classified as long-term or short-term based on the assumption that the oldest shares in your account are sold first.

If provided*, your cost basis can be found on the Cost Basis Statement.

*Exceptions: You will not receive a Cost Basis Statement if:

- There were no sales or exchanges in your account in the current tax year.
- Your account is a retirement account.
- You hold a money market account since the fund maintained a \$1.00 per share value.
- Your account was opened before 1991.
- Your account was transferred from another account before 1999.
- Your account was established as a result of a fund conversion.

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