



Letter of Instruction for Gifts of Securities

Use this form to gift securities that you hold in your Vanguard Brokerage Services® nonretirement account to an individual or charitable organization. You can transfer the securities electronically to the new owner's brokerage account or to a transfer agent who will hold the securities in the new account owner's name.

Do not use this form if you want to gift securities from a Vanguard Brokerage Services retirement account.

For information on the tax consequences of gifting securities, consult a qualified tax professional.

Complete a separate form for each gift recipient.

Print in capital letters and use black ink.

Questions?

Call 800-992-8327.

If you need other applications or forms, visit our website at www.vanguard.com/serviceforms.

1. Current Account Owner Information

Name of Owner, Minor, or Trust

Provide the full, legal name. >

Name <i>first, middle initial, last</i>	
Last Four Digits of Social Security Number or Employer ID Number	Zip Code
Daytime Phone <i>area code, number, extension</i>	Evening Phone <i>area code, number, extension</i>
Vanguard Brokerage Account Number	
Name of Trustee/Custodian <i>first, middle initial, last</i>	
Name of Joint Account Owner/Co-Trustee <i>first, middle initial, last</i>	

Securities you want to gift. *For bonds, include the face value under "Number of Shares."*

Number of Shares <i>(whole shares only)</i>	Name of Security	Symbol or CUSIP Number
Number of Shares <i>(whole shares only)</i>	Name of Security	Symbol or CUSIP Number
Number of Shares <i>(whole shares only)</i>	Name of Security	Symbol or CUSIP Number
Number of Shares <i>(whole shares only)</i>	Name of Security	Symbol or CUSIP Number

2. Recipient Information

Note: If the company is registered for electronic delivery through the Direct Registration System (DRS), Vanguard Brokerage Services does not directly deliver physical certificates. If you want to gift securities in the form of a physical certificate, we will transfer your securities to the issuer's transfer agent (or to the issuer if it processes its own securities). You can then request a physical certificate directly from the transfer agent. However, we recommend that you check with the issuer first to determine whether it issues physical certificates or charges a fee for doing so.

Check and complete either Option A or Option B.

☐ **Option A. Transfer the securities to the new owner's brokerage account.**

Transfers to a brokerage account are made electronically through the Depository Trust Company (DTC), a central securities repository for the brokerage industry.

Name of Individual *first, middle initial, last* or Name of Charity

Birth Date of Individual *mm/dd/yyyy*

Name of Receiving Brokerage Firm

The new owner can
obtain this number from
the brokerage firm. ➤

DTC Number

Account Number

☐ **Option B. Request the issuer's transfer agent to register securities in the name of the new owner.**

Where possible, deliveries to a transfer agent and registration in a new owner's name are made electronically through the Direct Registration System (DRS), a central registration system for the brokerage industry.

Name of New Owner

Provide the full,
legal name. ➤

Name of Individual *first, middle initial, last* or Name of Charity

Birth Date of Individual *mm/dd/yyyy*

If the new owner has
applied for a SSN or
EIN but has not
received it, enter the
date on which the
new owner applied. ➤

Social Security Number (SSN) or Employer ID Number (EIN)

☐ Check here if the new owner already has an account with the transfer agent and wants the securities deposited into that account.

Account Number

Provide mailing address and street address of the new owner below.

Mailing Address

Street or Box Number	
City, State, Zip	Country <i>if not U.S.</i>

This is required if it is different from the new owner's mailing address or if that address is a P.O. box. ➤

Street Address *A P.O. box or rural route is **not** acceptable; address can be military APO or FPO.*

Street	
City, State, Zip	Country <i>if not U.S.</i>

3. Custodian Information *if applicable*

If the new owner is not of legal age for the state in which he or she resides (18 for most states, 19 in Alabama and Nebraska, and 21 in Mississippi), you must identify the minor's custodian below.

Provide the full, legal name. ➤

Name of Custodian <i>first, middle initial, last</i>	
Street <i>A P.O. box or rural route is not acceptable; address can be military APO or FPO.</i>	
City, State, Zip	Country <i>if not U.S.</i>
Birth Date <i>mm/dd/yyyy</i>	

4. Identity Preference for Gifts to a Charity *if applicable*

<input type="checkbox"/> You may reveal my identity to the charity.
<input type="checkbox"/> Do not reveal my identity. <i>Note that the charity may reject your gift.</i>

5. Authorization of Current Account Owner(s) *Read carefully before signing.*

You do not need a signature guarantee if the securities are being transferred to a charity. ➤

Read the points in this section carefully. By signing, you acknowledge that:

You hereby irrevocably relinquish all rights, title, and interest to the assets listed in Section 1. You understand that by reregistering the securities, you lose full rights, ownership, and any claim to the securities. If you are giving to an individual, your signature is certified by the Medallion signature guarantee provided below. (In this case, do not sign below until you are in the presence of the authorized officer.)

Account Owner's, Trustee's, or Custodian's Signature	Date <i>mm/dd/yyyy</i>

Joint Account Owner's or Co-Trustee's Signature	Date <i>mm/dd/yyyy</i>

Medallion Signature Guarantee *if required*

You can get a signature guarantee from an authorized officer of a bank, broker, and many other financial institutions. ➤

A notary public CANNOT provide a signature guarantee.

Signature of Authorized Officer of Guarantor	Guarantee Stamp
Authorized Officer's Title	
Name of Institution	
Date <i>mm/dd/yyyy</i>	
<i>Applies to all signatures in Section 5.</i>	

Mailing Information

Make a copy of your completed form for your records.

Mail your completed form and any attached information in the enclosed postage-paid envelope.

If you do not have a postage-paid envelope, mail to: ➤ Vanguard Brokerage Services
P.O. Box 1170
Valley Forge, PA 19482-1170

For overnight delivery, mail to: ➤ Vanguard Brokerage Services
455 Devon Park Drive
Wayne, PA 19087-1815

Vanguard Brokerage Services is a division of Vanguard Marketing Corporation, member FINRA and SIPC.