

CORPORATE ACTION INSTRUCTIONS FOR HERTZ HOLDINGS (HTZ) NAME CHANGE TO HERC HOLDINGS (HRI) AND SPINOFF OF NEW HERTZ (HTZ)

Herc Holdings Inc. (NYSE:HRI), the equipment rental company formerly named Hertz Global Holdings, Inc. and the continuing parent of Herc Rentals Inc. (Herc Rentals), announced today the completion of its separation from the Hertz car rental business and its debut as an independent, publicly traded corporation. The company's common stock begins trading "regular way" today on the New York Stock Exchange under the symbol "HRI." To effect the separation as part of a tax-free spinoff, Hertz Global Holdings stockholders as of the June 22, 2016 record date received shares in Hertz Rental Car Holding Company, Inc., on June 30, 2016 at a rate of one share for every five shares held. Hertz Rental Car Holding Company, Inc. has changed its name to Hertz Global Holdings, Inc., and begins trading "regular way" today on the New York Stock Exchange under the symbol "HTZ." The shares of the former Hertz Global Holdings, now known as Herc Holdings Inc., were adjusted for a 1-for-15 reverse stock split that was implemented immediately after the separation. Herc Holdings shares now represent ownership of the equipment rental business, which will operate through Herc Rentals, on a stand-alone basis.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[Press Release](#)

[Information Statement](#)

ADDITIONAL INFORMATION AND/OR STEPS

The following steps deal with classifying Hertz Holdings (HTZ) and Herc Holdings (HRI) under the correct ticker symbols. The steps to define the new symbol and update mapping should be followed as soon as **(HRI)** is defined, even if no other steps are taken to handle this corporate action.



Warning

Before starting the following steps, make a backup of your PortfolioCenter Database. For instructions on making a backup: [Backing Up Your PortfolioCenter Database](#).

- 1 Go to the main Securities tab and select Equities on the left.

- 2 Look in the list for the security **Herc Holdings Inc** with the symbol **HRI**. If you see the security in the list, skip to **Step 6**.
- 3 Click **New** to define a new security.
- 4 Enter the Symbol **HRI**, the Description **Herc Hldgs Inc**, and the CUSIP **42704L104**.

Security Details

General Categories

Symbol: HRI

Description: Herc Hldgs Inc

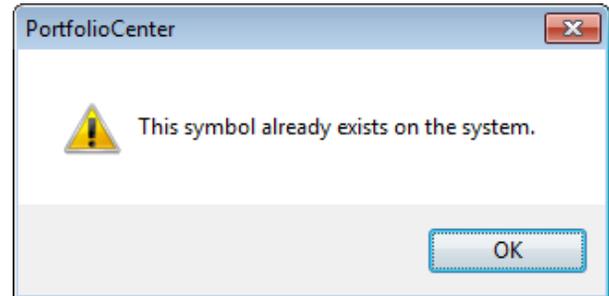
Annual Dividend: 0.00 Allow Updates

Payment Frequency: Quarterly

Next Ex-Date: (dropdown)

CUSIP: 42704L104

- 5 Click **Save** to save the changes, then click **Close** to close the Security Details. If you receive the error “this symbol already exists on the system,” click **OK** to clear the error, then close the Security Details window without saving the new security. If you successfully defined the new symbol, press F5 on your keyboard to refresh your screen.



- 6 On the Securities tab, under the Equities category, find the new symbol for Herc Holdings Inc. shares, **HRI**, and click to highlight it.
- 7 Click on the **Combine** button at the bottom of the screen. When the “Combine Symbol” window opens, browse for the old symbol for Hertz Holdings shares, **HTZ**, select it, and click OK. Make sure you have made a backup of your PortfolioCenter Database before starting the symbol combine. Click OK to finish combining the two symbols. The result should be one combined symbol: **HRI**.

Combine Symbol

Combine the symbol: HTZ ...

with the symbol: HRI

This will produce the combined symbol:

HRI

Caution: All transactions involving the security will be changed. This operation cannot be undone.

OK Cancel

- 8 Click **New** to define a new security.
- 9 Enter the Symbol **HTZ**, the Description **Hertz Global Holdings**, and the CUSIP **42806J106**.

Security Details

General Categories

Symbol:

Description:

Annual Dividend: Allow Updates

Payment Frequency:

Next Ex-Date:

CUSIP:

- 10 Click **Save** to save the changes, then click **Close** to close the Security Details.
- 11 Any pricing between 7/1/2016 and the date you process this corporate action will need to be manually entered or corrected for Hertz Global Holdings (**HTZ**). Herc Holdings Inc (**HRI**) pricing should be validated for accuracy as well.
 - To review security prices, go to the Securities tab and highlight the security in question, then click the History button.
 - To correct any erroneous pricing, click in the Price column for the date in question, update the price, then click the **Save** button to keep any changes.
 - To enter any missing price dates, click the New button, enter the date and closing price, then click OK.
- 12 Go to the **Interfaces** tab, select your broker/dealer, then click **Settings** in the lower left hand corner.
- 13 In the **Interface Settings** window, select the **Paths and Assignments** tab, then click **Security Codes** in the lower left hand corner.
- 14 Press **CTRL+F** on your keyboard and search for **HRI** in the PC Symbol column. Select a row containing the symbol **HRI**, then click **Delete** on the right to remove the row. Repeat for all rows referencing **HRI** or **HTZ**. See the example below.

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Schwab Symbol	Item Issue Id	Rule Set	Industry Symbol	CUSIP	PC Symbol	Description
HRI	0036054353	00000	HRI	42704L104	HRI	Herc Hldgs Inc
HTZ	0706860730	00000	HTZ	42805T105	HRI	Herc Hldgs Inc
HTZ	0035423557	00000	HTZ	42806J106	HRI	Herc Hldgs Inc

- 16 Click **OK** to close the **Assign Security Codes** window, then click **OK** to close the **Interface Settings** window.

SPIN OFF WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Spin off Wizard. Please post the transactions from the wizard completely before moving on to the next step.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Spin off Date	07/01/2016
Security Type	Equities
Parent Company Symbol	HRI
Parent Company Price Per Share	\$11.07
New Company Security Type	Equities
New Company Symbol	HTZ
Percent of Cost Allocated	0.00 (Unknown)
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$44.50
Share Distribution Ratio	0.2
Conversion Price for Cash in Lieu For Fractional Shares	\$0.00 (Unknown)

SPLIT WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Split Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.



Note

The date used is one day later than the action to allow for proper processing in PortfolioCenter.

FIELD NAME	DATA FOR THIS ACTIVITY
Security Type	Equities
Symbol	HRI
Transaction Date	07/02/2016

FIELD NAME	DATA FOR THIS ACTIVITY
Split Ratio	0.06666667
Fractional Shares	Keep
Report Conversion As	Gain
Conversion Price	N/A



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Spin-Off Corporate Action Transaction](#) for step-by-step instructions for using the Spin-Off Wizard in PortfolioCenter.
- [Entering a Split Transaction using the Security Split Wizard](#) for step-by-step instructions for entering split transactions in the Security Split Wizard.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.

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