



# QEF ELECTION & DEEMED SALE ELECTION

In this example we are going complete 2015 and 2016 forms for a PFIC investment using the Qualified Electing Fund (QEF) election.

### **Example**

The taxpayer purchased 1,000 shares of RBC Monthly Income Fund in February 2014 and sold them in February 2016.

For simplicity, we will assume the numbers are in USD. The fund pays a monthly dividend.

The transaction history of the fund is shown to the right.

The Fair Market Value on Dec 31, 2015 was \$12.51 per share and the client received an annual information statement (see image 1) for the fund.

The client is filing for 2015, and would like to make the OEF election.

The 2014 form was filed and completed using the default Section 1291 reporting.

### Completing the form 8621 under QEF

Please see other manuals for creating clients, setting up accounts and investments, and entering the transaction history.

Date -	Transacti	on Type	Units	USD
2014-02-13	Purchase		1,000.0000	13,680.00
2014-02-28	Distribution	Dividend		42.50
2014-03-28	Distribution	Dividend		42.50
2014-04-28	Distribution	Dividend		42.50
2014-05-28	Distribution	Dividend		42.50
2014-06-28	Distribution	Dividend		42.50
2014-07-28	Distribution	Dividend		42.50
2014-08-28	Distribution	Dividend		42.50
2014-09-28	Distribution	Dividend		42.50
2014-10-28	Distribution	Dividend		42.50
2014-11-28	Distribution	Dividend		42.50
2014-12-28	Distribution	Dividend		14.40
2015-01-28	Distribution	Dividend		42.50
2015-02-28	Distribution	Dividend		42.50
2015-03-28	Distribution	Dividend		42.50
2015-04-28	Distribution	Dividend		42.50
2015-05-28	Distribution	Dividend		42.50
2015-06-28	Distribution	Dividend		42.50
2015-07-28	Distribution	Dividend		42.50
2015-08-28	Distribution	Dividend		42.50
2015-09-28	Distribution	Dividend		42.50
2015-10-15	Distribution	Dividend		42.50
2015-11-28	Distribution	Dividend		42.50
2015-12-28	Distribution	Dividend		12.67
2016-01-28	Distribution	Dividend		42.50
2016-02-05	Sale	Sale	(1,000.0000)	15,000.00

After entering the fund's transaction history, go to the forms list



and click on the "New Form 8621" button to make the year-end entries.

The annual information statement shows the following:

### **RBC Monthly Income Fund - Series A**

PFIC Annual Information Statement for the year ended June 30, 2015

- (1) This Information Statement applies to the taxable year of RBC Monthly Income Fund commencing on July 1, 2014 and ending on June 30, 2015.
- (2) The pro-rata per-unit per-day shares of the ordinary earnings and net capital gain of these funds for the period specified in paragraph (1), and the per-unit amounts distributed by RBC Monthly Income Fund Series A are as follows:

Fund	Ordinary Earnings	Net Capital Gains	Cash/Property
ruliu	(US\$)	(US\$)	Distributions (US\$)
RBC Monthly Income Fund	0.0008785181	0.0004669311	0.4317152666

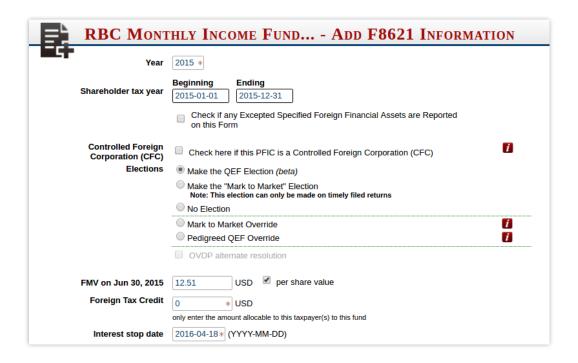
<sup>(3)</sup> Each of the funds named above will, upon receipt of request, permit the U.S. unitholder to inspect and copy its permanent books of account, records, and other such documents as may be maintained by such funds to establish that their respective ordinary earnings and net capital gains under U.S. income tax principles, and to verify these amounts and the pro-rata shares thereof.

Image 1

Here is what we know from the statement:

- The PFIC reports on a fiscal year (July 1, 2014 June 30, 2015)
- Ordinary income and capital gains are reported per share per day
- Cash and property distributions are reported per share for the year

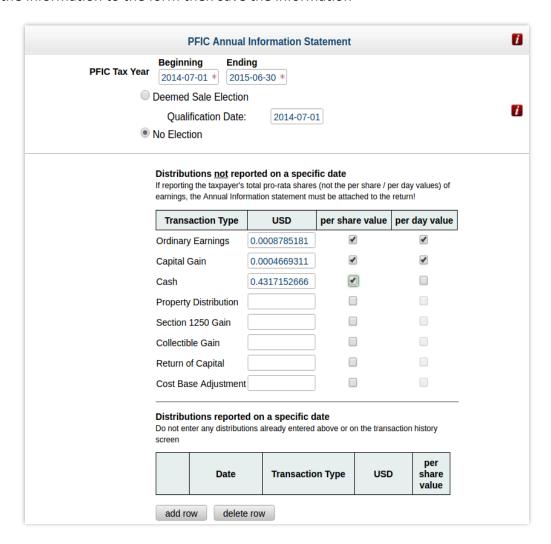
Make the QEF election and make the following year-end entries:



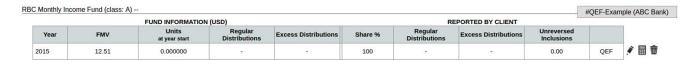
and enter the annual information statement details:

When the QEF election is selected the annual information statement option shows up on the year-end entry screen.

Transfer the information to the form then save the information



Note that the "per day" checkbox is only enabled when the "per share" checkbox is selected.



Click on the acalculate button.

Since the taxpayer and PFIC tax years are not the same and the client is making the QEF election, a message warns you that additional actions are need to be taken before the form can be calculated.



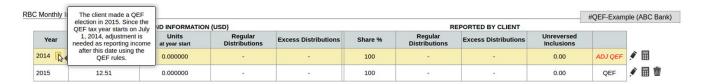
### MAKING A QEF ELECTION WHEN THE TAXPAYER'S TAX YEAR AND THE PFIC TAX YEAR IS NOT THE SAME

SINCE THE QEF ELECTION TAKES EFFECT ON THE FIRST DAY OF THE PFIC TAX YEAR (JULY 1, 2014), YOU NEED TO COMPLETE AN ADJUSTED FORM 8621 FOR 2014 BEFORE THIS FORM CAN BE CALCULATED.

PLEASE CLOSE THIS WINDOW TO ADJUST THE 2014 FORM. EDIT THE PLACEHOLDER FORM THAT HAS BEEN PLACED IN YOUR FORMS LIST TO ENTER THE 2014 YEAR-END INFORMATION, THEN CALCULATE THE FORM AND CARRY IT FORWARD TO ENABLE GENERATING THE CURRENT FORM.



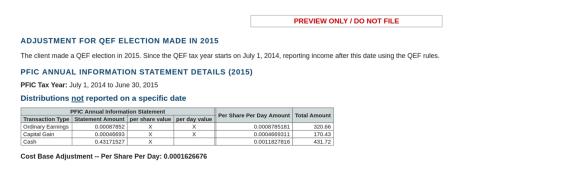
Close the window and first calculate the 2014 form.



Any incomplete adjustment returns will be highlighted in yellow until they are locked and saved. Note that in certain cases you will not be able to complete the current year form, until the prior year adjustments are completed and saved.

So first we need to calculate the 2014 adjustment.

### **Calculations**



### **CURRENT YEAR HOLDINGS**

	Allocatio	n to Blocks	Number of Securities	98	Transaction
Block Number	Date	Transaction Type	Beginning of Year	Additions	amount (USD)
1	02/13/14	Purchase		1.000.0000	13.680.00

### ADJUSTED DISTRIBUTION PER UNIT

Year	Amount
2011	0.0000000000
2012	0.0000000000
2012	0.000000000

Show Details

### EXCESS DISTRIBUTION CALCULATION

Block 1	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	1,000.0000	0	42.50				
Distribution 2	1,000.0000	0	42.50				
Distribution 3	1,000.0000	0	42.50				
Distribution 4	1,000.0000	0	42.50				
Distribution 5	1,000.0000	0	42.50				
Distribution 6	1,000.0000	0	42.50				
Distribution 7	1,000.0000	0	42.50				
Distribution 8	1,000.0000	0	42.50				
Distribution 9	1,000.0000	0	42.50				
Distribution 10	1,000.0000	0	42.50				
Distribution 11	1,000.0000	0	14.40				
		SUBTOTAL	439.40				
					·		
		TOTAL	439.40				0.00

### **EXCESS DISTRIBUTION ALLOCATION TO DISTRIBUTIONS**

Distribution	Amount	Allocated Excess
1	42.50	0.0000
2	42.50	0.0000
3	42.50	0.0000
4	42.50	0.0000
5	42.50	0.0000
6	42.50	0.0000
7	42.50	0.0000
8	42.50	0.0000
9	42.50	0.0000
10	42.50	0.0000
11	14.40	0.0000
TOTAL	439.40	0.0000

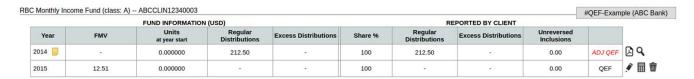
#### **DISTRIBUTED & REINVESTED EARNINGS**

### \$ 42.50 USD Distribution on 02/28/14

42.50 USD Distribution on 02/28							
Holding Start	Holding End	Line 15e	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14	02/28/14	0.00					
42.50 USD Distribution on 03/25	/14						
Holding Start	Holding End	Line 15e	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14	03/25/14	0.00					
42.50 USD Distribution on 04/28							
Holding Start	Holding End	Line 15e	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14	04/28/14	0.00					
02/13/14 42.50 USD Distribution on 05/28	04/28/14		Line 16h	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14	04/28/14	0.00 Line 15e	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14  42.50 USD Distribution on 05/28  Holding Start 02/13/14  42.50 USD Distribution on 06/28	04/28/14 //14  Holding End 05/28/14	Line 15e 0.00					
02/13/14 42.50 USD Distribution on 05/28 Holding Start 02/13/14	04/28/14 //14 Holding End 05/28/14	Line 15e	Line 16b Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
02/13/14 42.50 USD Distribution on 05/28 Holding Start 02/13/14 42.50 USD Distribution on 06/28	04/28/14 //14  Holding End 05/28/14	Line 15e 0.00					
02/13/14  42.50 USD Distribution on 05/28  Holding Start 02/13/14  42.50 USD Distribution on 06/28  Holding Start	04/28/14  //14  Holding End 05/28/14  //14  Holding End 06/28/14	Line 15e 0.00					
02/13/14  42.50 USD Distribution on 05/28  Holding Start 02/13/14  42.50 USD Distribution on 06/28  Holding Start 02/13/14	04/28/14 //14  Holding End 05/28/14 //14  Holding End 06/28/14  JMMARY	Line 15e 0.00			Line 16d		

The QEF election takes over starting July 1, 2014. After this date we are no longer reporting under the 1291 rules, so any 1291 income is removed from the return (total distributions \$439.40 vs Line 15a \$ 213)

File the adjustment / Save and carry over the return to enable calculating the 2015 form.



Since the 2014 adjustment is now completed and saved the yellow highlighting has been removed.

Calculate the 2015 return.

### Calculations

PREVIEW ONLY / DO NOT FILE

### PFIC ANNUAL INFORMATION STATEMENT DETAILS (2015)

**PFIC Tax Year:** July 1, 2014 to June 30, 2015

Distributions  $\underline{\text{not}}$  reported on a specific date

	PFIC Annual Informat	tion Statement		Per Share Per Day Amount	T-4-1 0
Transaction Type	Statement Amount	per share value	per day value	Per Snare Per Day Amount	Total Amount
Ordinary Earnings	0.00087852	X	X	0.0008785181	320.66
Capital Gain	0.00046693	X	X	0.0004669311	170.43
Cash	0.43171527	X		0.0011827816	431.72

Cost Base Adjustment -- Per Share Per Day: 0.0001626676

Show Details

### **CURRENT YEAR HOLDINGS**

	Allocation	ı to Blocks	Number of Securiti	es	Transaction	A	djustments	After Adjustments
Block Number	Date	Transaction Type	Beginning of Year	Additions	amount (USD)	QEF Days	QEF Cost Base (06/30/15)	Cost Base
1	02/13/14	Purchase	1,000.0000		13,680.00	365	59.37	13,739.37

### Forms Guide

The amounts below are in addition to your regular income tax

	Department of the Treasury-Internal Revenue Service (99) U.S. Individual Income Tax Return 2015 OMB No. 1545-0074 IRS Use	Only—Do not	write or staple in this space	θ.
Income	7 Wages, salaries, tips, etc. Attach Form(s) W-2	7	write or staple in this space	_
income	8a Taxable interest. Attach Schedule B if required	8a		_
	b Tax-exempt interest. Do not include on line 8a 8b			_
Attach Form(	9a Ordinary dividends Attach Schedule R if required	9a		
W-2 here. Als attach Forms	b Qualified dividends 9b			-
W-2G and	10 Taxable refunds, credits, or offsets of state and local income taxes	10		
1099-R if tax	<b>11</b> Alimony received	11		-
was withheld	12 Business income or (loss). Attach Schedule C or C-EZ	12		_
	13 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ □	13	170.	_
If you did not	14 Other gains or (losses), Attach Form 4797	14	170.	_
get a W-2, see instructio	15a IRA distributions .   15a   b Taxable amount	15b		_
see iristructio	16a Pensions and annuities 16a b Taxable amount	16b		_
	17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17		-
	18 Farm income or (loss). Attach Schedule F	18		-
	19 Unemployment compensation	19		_
	20a Social security benefits   20a   b Taxable amount	20b		_
	21 Other income. List type and amount STATEMENT - LINE 21	21	321	_
	22 Combine the amounts in the far right column for lines 7 through 21. This is your total income ▶	22		_
Tax and	43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43		_
Credits	44 Tax (see instructions). Check if any from: a  Form(s) 8814 b Form 4972 c	44		-
Credits	45 Alternative minimum tax (see instructions). Attach Form 6251	45		_
	61 Health care: individual responsibility (see instructions) Full-year coverage	61		_
Other	62 Taxes from: a Form 8959 b Form 8960 c Instructions; enter code(s)	62		_
Taxes	63 Add lines 56 through 62. This is your total tax	63		_
SCHEDULE (Form 1040	Capital Gains and Losses  ► Attach to Form 1040 or Form 1040NR.	duled.	OMB No. 1545-0074	_
Internal Revenue	► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.		Sequence No. 12	_
Name(s) shown of	ı return	Your social	security number	
Part I	short-Term Capital Gains and Losses—Assets Held One Year or Less			
See instruction lines below.		(g) justments n or loss from	(h) Gain or (loss) Subtract column (e) from column (d) and	
This form ma whole dollars	/ be easier to complete if you round off cents to   (sales price)   (or other basis)   Form(s	s) 8949, Part I r, column (g)		1
3 Totale f	or all transactions reported on Form(s) 8949 with hecked			
			-1	_
Box C	ong-Term Capital Gains and Losses – Assets Held More Than One Year			
Box C	ns for how to figure the amounts to enter on the (d) (e) Adi	(g) justments	(h) Gain or (loss) Subtract column (e)	
Part II See instruction lines below.	ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the ns for how to figure the ns for how to figure the ns for how to find the ns for how to figure the ns for how to fig		Subtract column (e) from column (d) and	1
Part II  See instructilines below. This form mawhole dollars	ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the amounts to enter on the ns for how to figure the ns for how to figure the ns for how to figure the ns for how to find the ns for how to figure the ns for how to fig	justments n or loss from ) 8949, Part II	Subtract column (e) from column (d) and combine the result with	1

### Form **8949**

### **Sales and Other Dispositions of Capital Assets**

► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

2015 Attachment Sequence No. 12A

OMB No. 1545-0074

Department of the Treasury Internal Revenue Service Name(s) shown on return

Social security number or taxpayer identification number

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

**Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

<ul><li>☐ (A) Short-term transactions</li><li>☐ (B) Short-term transactions</li><li>☐ (C) Short-term transactions</li></ul>	reported on	Form(s) 109	9-B showing bas			•	e)
1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	Cost or other basis. See the <b>Note</b> below	If you enter an enter a c See the sep	f any, to gain or loss. amount in column (g), ode in column (f). parate instructions.	(h) Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g)
2 Totals. Add the amounts in columns negative amounts). Enter each tota Schedule D, line 1b (if Box A above above is checked), or line 3 (if Box C	I here and incl is checked), <b>lin</b>	ude on your e 2 (if Box B					

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Cat. No. 37768Z

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Form 8949 (2015)

Attachment Sequence No. 12A Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side Social security number or taxpaver identification number Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check. Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1. Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions). You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need. (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS (F) Long-term transactions not reported to you on Form 1099-B Adjustment, if any, to gain or loss.
If you enter an amount in column (g), enter a code in column (f). (d) Cost or other basis Gain or (loss). (a)
Description of property
(Example: 100 sh. XYZ Co.) Date sold or disposed of Proceeds (sales price) See the **Note** below and see *Column* (e) Subtract column (e) Date acquired from column (d) and (Mo., day, vr.) (g) Amount of adjustment (Mo., day, yr.) (see instructions) in the separate combine the result Code(s) from with column (g) instructions Form 8621, line 7c -170. 170. 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E 170. 170. above is checked), or line 10 (if Box F above is checked) ▶ Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2015)

### 8621

## Information Return by a Shareholder of a Passive Foreign OMB No. 1545-1002

lama	al Revenue Service	▶ Information about Form 8621 and its se	eparate instructions is at www.irs.gov/form8621. Sequence No. 6	<del>5</del> 9
varrie	of shareholder		Identifying number (see instructions)	
lumb	er, street, and room o	r suite no. (If a P.O. box, see instructions.)	Shareholder tax year: calendar year 2015 or other tax year	
			beginning , 20 and ending , 20	
City or	r town, state, and ZIP	code or country		
			tion Partnership S Corporation Nongrantor Trust Es	
hecl	k if any Excepted S	pecified Foreign Financial Assets are Reported	on this Form (see instructions)	. [
lame RBC ABC	of passive foreign inv Monthly Income F Bank / #QEF-Exa	estment company (PFIC) or qualified electing fund (QE fund mple	F) Employer identification number (if any)	
123	Main Street	et, city or town, and country.)	ABCCLIN12340004	
Cana	rlottetown, PE C0A ada	IAI	Tax year of PFIC or QEF: calendar year 20 or other tax year	
			beginning Jul 1 , 20 14 and	
			ending Jun 30 , 20 15 .	
Par	t Summa	ry of Annual Information (See instruc	tions.)	
	_	nformation with respect to all shares of the PFIC	-	
1	_	ach class of shares held by the shareholder:	lass A	
	Check if shar	es jointly owned with spouse.		
2	Date shares acq	uired during the taxable year, if applicable:	Not Applicable	
	Nonebaratabara	a hald at the and of the terroble const		
3	Number of share	es held at the end of the taxable year:	1,000.0000	
4	Value of charge	held at the end of the taxable year (check the ap	appropriate box, if applicable):	
4	_	0 <b>(b)</b> \$50,001-100,000 <b>(c)</b> \$100,001-		
	() Δ ψυ-5υ,ου	0 (~) [ \$30,001-100,000 (~) [ \$100,001-		
	(e) If more than	\$200,000 list value:	150,000 ( <b>d</b> ) [1\$150,001-200,000	
	(e) If more than	\$200,000, list value:	150,000 (4) \$150,001-200,000	
5				
5	Type of PFIC an	\$200,000, list value:d d amount of any excess distribution or gain trea eg1, inclusion under section 1293, or inclusion of	ated as an excess distribution	
5	Type of PFIC an	d amount of any excess distribution or gain trea	ated as an excess distribution	
5	Type of PFIC an under section 12	d amount of any excess distribution or gain trea 191, inclusion under section 1293, or inclusion o	nted as an excess distribution or deduction under section 1296:	
5	Type of PFIC an under section 12  (a) Section 1  (b) Section 1	d amount of any excess distribution or gain trea 191, inclusion under section 1293, or inclusion of 291 \$	nted as an excess distribution or deduction under section 1296:	
5	Type of PFIC an under section 12  (a) Section 1  (b) Section 1	d amount of any excess distribution or gain trea 191, inclusion under section 1293, or inclusion o	nted as an excess distribution or deduction under section 1296:	
	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1	d amount of any excess distribution or gain trea  191, inclusion under section 1293, or inclusion of  291 \$	nted as an excess distribution or deduction under section 1296:	
Par	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1	d amount of any excess distribution or gain trea  191, inclusion under section 1293, or inclusion of  291 \$	nted as an excess distribution or deduction under section 1296:	
Par	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  It II Election  Election To Tre  Election To Extra	d amount of any excess distribution or gain treation inclusion under section 1293, or inclusion of 291 \$	nted as an excess distribution or deduction under section 1296:	
Par	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  TILE Election  Election To Tre  Election To Externings and pro-	d amount of any excess distribution or gain trea  291 \$  291 \$  293 (Qualified Electing Fund) \$  296 (Mark to Market) \$  IS (See instructions.)  at the PFIC as a QEF. I, a shareholder of a PFIC and Time For Payment of Tax. I, a shareholder of the QEF until this election is terminated. C	ted as an excess distribution or deduction under section 1296:  C, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed complete lines 8a through 9c of Part III to calculate the tax that may be defeated section 951, you may not make this election. Also, see sections 1294	red.
Par A D B	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  TILL Election  Election To Extender and 1294(f) and  Election To Mai	d amount of any excess distribution or gain treation inclusion under section 1293, or inclusion of 291 \$_293 (Qualified Electing Fund) \$_491. 296 (Mark to Market) \$	ted as an excess distribution or deduction under section 1296:  C, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed complete lines 8a through 9c of Part III to calculate the tax that may be defeated section 951, you may not make this election. Also, see sections 1294	rred !(c)
Par A D B C	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  Election To True tearnings and pro Note: If any port and 1294(f) and Election To Man meaning of section Deemed Sale E	d amount of any excess distribution or gain treation inclusion under section 1293, or inclusion of 291 \$ 293 (Qualified Electing Fund) \$ 491. 296 (Mark to Market) \$ 295 (See instructions.) 296 (Mark to Market) \$ 296 (Mark to Market) \$ 297 (Mark to Market) \$ 298 (See instructions.) 299 (Mark to Market) \$ 299 (Mark to Market) \$ 290 (Mark to Market) \$ 291 (Mark to Market) \$ 291 (Mark to Market) \$ 291 (Mark to Market) \$ 292 (Mark to Market) \$ 293 (Mark to Market) \$ 294 (Mark to Market) \$ 295 (Mark to Market) \$ 296 (Mark to Market) \$ 296 (Mark to Market) \$ 297 (Market) \$ 298 (Mark to Market) \$ 298 (Mark to Market) \$ 299 (Mark to Market) \$ 299 (Mark to Market) \$ 299 (Mark to Market) \$ 290 (Mark to Market) \$ 291 (Mark to Market) \$ 292 (Mark to Market) \$ 293 (Mark to Market) \$ 294 (Mark to Market) \$ 295 (Mark to Market) \$ 296 (Mark to Market) \$ 297 (Mark to Market) \$ 298 (Mark to Market) \$ 299 (Mark to Market) \$ 299 (Mark to Market) \$ 290 (Mark to Market) \$ 2	ted as an excess distribution or deduction under section 1296:  C, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed complete lines 8a through 9c of Part III to calculate the tax that may be defender section 951, you may not make this election. Also, see sections 1294 this election.	erred. !(c) ne
Par A D B C	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  TILE Election  Election To Extreamings and produce If any portand 1294(f) and Election To Mai meaning of section To Mai m	d amount of any excess distribution or gain trea  191, inclusion under section 1293, or inclusion of  291 \$  293 (Qualified Electing Fund) \$  296 (Mark to Market) \$  296 (Mark to Market) \$  296 (Mark to Market) \$  297 (See instructions.)  298 (See instructions.)  299 (See instructions.)  299 (Mark to Market) \$  290 (Mark to Market) \$  290 (Mark to Market) \$  291 (See instructions.)  291 (See instructions.)  294 (Mark to Market) \$  295 (See instructions.)  296 (Mark to Market) \$  297 (See instructions.)  298 (Mark to Market) \$  299 (Mark to Market) \$  299 (Mark to Market) \$  290 (Mark to Market) \$  291 (Mark to Market) \$  292 (Mark to Market) \$  293 (Mark to Market) \$  294 (Mark to Market) \$  295 (Mark to Market) \$  296 (Mark to Market) \$  297 (Mark to Market) \$  297 (Mark to Market) \$  298 (Mark to Market) \$  299 (Mark to Market) \$  299 (Mark to Market) \$  290 (Market) \$  290 (Market) \$  290 (Mark to Market) \$  290 (Mark to Mark	ted as an excess distribution or deduction under section 1296:  C., elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed complete lines 8a through 9c of Part III to calculate the tax that may be defender section 951, you may not make this election. Also, see sections 1294 this election.  PFIC, elect to mark-to-market the PFIC stock that is marketable within the IC's first tax year as a QEF, elect to recognize gain on the deemed sale of a PFIC's first tax year as a QEF that is a controlled foreign corporation (Chanings and profits of the CFC as an excess distribution. Enter this amount	erred. (c) ne f my
Par A D B C C C	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  Till Election  Election To Tre Election To Extreamings and pro Note: If any port and 1294(f) and Election To Man meaning of section to the Pi Deemed Sale E interest in the Pi Deemed Divide elect to treat an line 15e of Part V Election To Rectired as an excess	d amount of any excess distribution or gain trea  191, inclusion under section 1293, or inclusion of  291 \$  293 (Qualified Electing Fund) \$  296 (Mark to Market) \$  296 (Mark to Market) \$  296 (See instructions.)  297 (See instructions.)  298 (See instructions.)  299 (See instructions.)  299 (See instructions.)  290 (See instructions.)  290 (See instructions.)  291 (See instructions.)  291 (See instructions.)  292 (See instructions.)  293 (See instructions.)  294 (See instructions.)  295 (See instructions.)  296 (See instructions.)  296 (See instructions.)  297 (See instructions.)  298 (See instructions.)  299 (See instructions.)  299 (See instructions.)  290 (See instructions.)  290 (See instructions.)  291 (See instructions.)  292 (See instructions.)  293 (See instructions.)  294 (See instructions.)  295 (See instructions.)  296 (Mark to Market)  297 (See instructions.)  297 (See instructions.)  297 (See instructions.)  297 (See instructions.)  298 (See instructions.)  299 (See instructions.)  299 (See instructions.)  290 (See	ted as an excess distribution or deduction under section 1296:  C., elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed complete lines 8a through 9c of Part III to calculate the tax that may be defender section 951, you may not make this election. Also, see sections 1294 this election.  PFIC, elect to mark-to-market the PFIC stock that is marketable within the IC's first tax year as a QEF, elect to recognize gain on the deemed sale of a PFIC's first tax year as a QEF that is a controlled foreign corporation (Chanings and profits of the CFC as an excess distribution. Enter this amount	erred
Par A D B C D C	Type of PFIC an under section 12  (a) Section 1  (b) Section 1  (c) Section 1  (c) Section 1  Election To Tre Election To Extrematings and port and 1294(f) and Election To Main meaning of section 12  Deemed Divide elect to treat an line 15e of Part V  Election To Rectreat as an excess under section 12  Deemed Divide Regulations sections of Part V  Election To Rectreat as an excess under section 12  Deemed Divide Regulations sections of Part V  Election To Rectreat as an excess under section 12	d amount of any excess distribution or gain treation inclusion under section 1293, or inclusion of 291 \$ 293 (Qualified Electing Fund) \$491. 296 (Mark to Market) \$ 185 (See instructions.) 186 (See instructions.) 187 (See instructions.) 188 (See instructions.) 189 (See instructions.) 189 (See instructions.) 180 (See instructions.) 180 (See instructions.) 181 (See instructions.) 182 (See instructions.) 183 (See instructions.) 184 (See instructions.) 185 (See instructions.) 185 (See instructions.) 186 (See instructions.) 187 (See instructions.) 188 (See instructions.) 189 (See i	cc, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part of a QEF, elect to extend the time for payment of tax on the undistributed tomplete lines 8a through 9c of Part III to calculate the tax that may be deferded section 951, you may not make this election. Also, see sections 1294 this election.  PFIC, elect to mark-to-market the PFIC stock that is marketable within the IC's first tax year as a QEF, elect to recognize gain on the deemed sale of a PFIC's first tax year as a QEF that is a controlled foreign corporation (Canings and profits of the CFC as an excess distribution. Enter this amount also complete line 16 of Part V.  Teholder of a former PFIC or a PFIC to which section 1297(d) applies, elect did sale of my interest in the PFIC on the last day of its last tax year as a PFIC) PFIC. I, a shareholder of a section 1297(e) PFIC. My holding period in date, as defined in Regulations section 1.1297-3(d). Enter the excess	erred. (c) ne f my FC), on

321				Electing Fund (QEF). All QEF shar a through 9c. (See instructions.)	art I
321		321.	68	y earnings of the QEF	6a
321		0.	61	ded in income under section 951 or that	
	6c		come .	amount on your tax return as ordinary in	С
		170.	78	et capital gain of the QEF	7a
		0.	7t	ded in income under section 951 or that )	
170	7c			unt is a net long-term capital gain. Enter teturn. (See instructions.)	С
	8a		, .		Ва
			- 1	market value of other property distributed or year of the QEF. (See instructions.)	b
			- 1	ded in line 8b that is attributable to shares in otherwise transferred during the tax year	
	8d				d
	8e	ckets)	ınt in b	the difference (if zero or less, enter amou	е
		come under section	dible in	ro, and no portion of line 6a or 7a is includ pect to the amount on line 8e.	
			98	instructions.)	9a
			98	rmined without regard to the amount	
	9c	•		ne deferred tax, the time for payment of	С
			ction	k-to-Market Election (See instru	art I
	10a			stock at the end of the tax year	0a
	10b			at the end of the tax year	b
	10c			n, do not complete lines 11 and 12. Incluito line 11	С
	11			fined in section 1296(d))	1
				the extent of unreversed inclusions on lir	2
	12				,
	13a		-	any section 1296 stock (see instruction on the date of sale or disposition	
	13b			n the date of sale or disposition	
				n, do not complete line 14. Include this an	
	13c	•			
	14a			fined in section 1296(d))	4a
				the extent of unreversed inclusions on line e loss on line 13c exceeds unreversed incl	
	14b				
				ine 13c exceeds unreversed inclusions on s generally applicable for losses provided e	С
	14c			ole sales or dispositions.	

	Distributions From a Complete a separate	Part V for each	h excess distri	bution and dis	position (see instruc		
15a	Enter your total distributions from applicable stock. If the holding pe		_			15a	
b	Enter the total distributions (reduced not included in income under secence of the 3 years preceding the before the current tax year)	tion 1291(a)(1)(B) current tax year	) made by the fund (or if shorter, the	d with respect to the share of	he applicable stock for reholder's holding period	15b	
c d	Divide line 15b by 3. (See instruct Multiply line 15c by 125% (1.25)			,	,	15c	
е	Subtract line 15d from line 15a. T applicable stock. If there is an ex- stock during the tax year, <b>do not</b> distribution during the current tax	his amount, if mo cess distribution, complete the res year. Also, see in	ore than zero, is the complete line 16. It of Part V. See instructions for rule	e excess distributi If zero or less and structions if you re as for reporting a n	ion with respect to the d you did not dispose of eceived more than one nonexcess distribution or	1	
f	your income tax return Enter gain or loss from the dispos	sition of stock of	a section 1291 fun	d or former sectio	on 1291 fund. If a gain,		
16a	complete line 16. If a loss, show in If there is a positive amount on lind disposition. Show your holding pure distribution or gain to each day in year.	e 15e or 15f (or beriod for each sha	ooth), attach a stat are of stock or blo	ement for each ex ck of shares held.	ccess distribution and Allocate the excess	15f	
b	Enter the total of the amounts determ foreign corporation became a PFIC (p			-	-	16b	
С	Enter the aggregate increases in current tax year and pre-PFIC year					16c	
d	Foreign tax credit. (See instructio	ns.)				16d	
е	Subtract line 16d from line 16c. En		-			16e	
f	Determine interest on each net in 6621. Enter the aggregate amount				and methods of section	16f	
Part		Section 1294 column for eac	Elections and ch outstanding	Termination	of Section 1294 El	ections	nere is a partia
	termination or the sec	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates .						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
21 22	Event terminating election .				<del>                                     </del>		
	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this						
23	Deferred tax due with this return						
23 24	Deferred tax due with this return						8621 (Rev. 12-20

RBC Monthly Income Fund (class: A) -- ABCCLIN12340003 #QEF-Example (ABC Bank) **FUND INFORMATION (USD)** REPORTED BY CLIENT Units Regular Excess Regular Excess Year FMV Share % at year start Distributions Distributions Distributions Distributions Inclusions ADJ QEF 2014 A Q 0.000000 212.50 100 212.50 0.00 2015 12.51 1,000.000000 100 0.00 QEF 2016 1,000.000000 100 0.00

Complete the 2016 return by entering the year-end information.

The Fair Market Value at the year-end is zero as all funds were sold during the year.

### **RBC Monthly Income Fund - Series A**

PFIC Annual Information Statement for the year ended June 30, 2016

- (1) This Information Statement applies to the taxable year of RBC Monthly Income Fund and RBC U.S. Dividend Fund commencing on July 1, 2015 and ending on June 30, 2016.
- (2) The pro-rata per-unit per-day shares of the ordinary earnings and net capital gain of these funds for the period specified in paragraph (1), and the per-unit amounts distributed by RBC Monthly Income Fund Series A are as follows:

Fund	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
RBC Monthly Income Fund	0.0007296319	0.0007762738	0.3849001202
RBC U.S. Dividend Fund	0.0000056540	0.0000043214	0.0000000000

(3) Each of the funds named above will, upon receipt of request, permit the U.S. unitholder to inspect and copy its permanent books of account, records, and other such documents as may be maintained by such funds to establish that their respective ordinary earnings and net capital gains under U.S. income tax principles, and to verify these amounts and the pro-rata shares thereof.

### **Annual Information Statement**

Click on the Edit 🎻 icon and complete the form.



PFIC Tax Year	Beginning Endir 2015-07-01 * 2016	-06-30 *		
	Distributions not reporting the taxpayer's tearnings, the Annual Information	otal pro-rata shares	(not the per share / per	
	Transaction Type	USD	per share value	per day value
	Ordinary Earnings	0.0007296319	•	•
	Capital Gain	0.0007762738	•	
	Cash	0.3849001202	•	
	Property Distribution			
	Section 1250 Gain			
	Collectible Gain			
	Return of Capital			
	Cost Base Adjustment			
	Do not enter any distribution	Transacti		per
	add row delete	e row		
Reference ID	ABCCLIN12340004	Check	to Override	
	Leave blank if you want to	CONTRACTOR OF THE PROPERTY OF		
Reference ID be attached to the F	Leave blank if you want to	CONTRACTOR OF THE PROPERTY OF		
	Leave blank if you want to	CONTRACTOR OF THE PROPERTY OF		
	Leave blank if you want to	CONTRACTOR OF THE PROPERTY OF		
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	Leave blank if you want to	CONTRACTOR OF THE PROPERTY OF		

Save and calculate the 2016 form.

Calculations

### PFIC ANNUAL INFORMATION STATEMENT DETAILS (2016)

**PFIC Tax Year:** July 1, 2015 to June 30, 2016

### Distributions not reported on a specific date

I	PFIC Annual Informat	tion Statement		Per Share Per Day Amount	Total Amount
Transaction Type	Statement Amount	per share value	per day value	Per Share Per Day Amount	Total Amount
Ordinary Earnings	0.00072963	X	X	0.0007296319	160.52
Capital Gain	0.00077627	X	X	0.0007762738	170.78
Cash	0.38490012	X		0.0010516397	231.36

Cost Base Adjustment -- Per Share Per Day: 0.0004542660

**Show Details** 

### **CURRENT YEAR HOLDINGS**

	-	Allocation	to Blocks	Number of Sec	urities	Transaction		Adjustments	3	After Adjus	tments
BI Nu	lock mber	Date	Transaction Type	Beginning of Year	Additions	amount (USD)	QEF Days	QEF Cost Base (06/30/16)	Sale # of Securities	# of Securities	Cost Base
	1	02/13/14	Purchase	1,000.0000		13,739.37		0.00	(1,000.0000)	0.0000	0.00

### **SECTION 1291 SALES**

Purchase Date	Sale Date	Days Held	Securities in Block	Securities Sold	Securities Left	Basis	QEF Days	QEF Base Adjustment	Cost Base	Sale Price	Gain / Loss	Line 15f
02/13/14	02/05/16	722	1,000.0000	1,000.0000	0.0000	13,739.00	220	99.94	13,838.94	15,000.00	1,161.06	1,161

### **SECTION 1291 GAIN ALLOCATION**

\* Excess Distribution Allocated to Current Tax Year or Pre-PFIC period

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
1,161	02/13/14	02/05/16	722	1.60811839	58	437	0	437	25

### **EXCESS DISTRIBUTION SUMMARY**

Line 15a	Line 15b	Line 15c	Line 15d	Line 15e	Line 15f	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
0				0	1,161	58	437	0	437	25

Since we didn't make the deemed sale election when the QEF election was made, any gains from sales will still be reported under section 1291.

### SALES BETWEEN THE PFIC YEAR END AND THE TAXPAYER'S YEAR END

Note that if a sale happens between the PFIC year end and the taxpayer's year end, additional adjustments will be required as the cost base adjustment at the time of the sale is not yet available. The actual cost base cannot be calculated until the next year's annual information statement is released.

The calculator does this automatically and gives you a warning when an adjustment is required.

### Forms Guide

ncome		7 Wages, salaries, tips,	, etc. Attach Form(s) V	V-2			7	
		Ba Taxable interest. Atta	ach Schedule B if requ	uired			8a	
Attach Form(s	e)	b Tax-exempt interest.						
V-2 here. Als		9a Ordinary dividends. A			1		9a	
ittach Forms V-2G and		<ul> <li>b Qualified dividends</li> <li>Taxable refunds, cred</li> </ul>	dits, or offsets of state				10	
099-R if tax		1 Alimony received .					11	
vas withheld.		,	loss). Attach Schedule				12	
		,	Attach Schedule D if			_	13	171.
you did not et a W-2,		4 Other gains or (losses	s). Attach Form 4797				14	
ee instruction	ns.	5a IRA distributions .	15a		axable amount .		15b	
		6a Pensions and annuities			axable amount .		16b	
			yalties, partnerships, ). Attach Schedule F				17	
		9 Unemployment comp					19	
		Oa Social security benefit			axable amount .		20b	
		1 Other income. List ty			STATEMENT - LIN		21	219.
			n the far right column fo	r lines 7 through 21. T	his is your total incom	ne ►	22	
Tax and	43	Γaxable income. Subtract	t line 42 from line 41	If line 42 is more tha	an line 41, enter -0-		43	1
rax and Credits	44	Tax (see instructions). Check			_		44	437.
Cicuits	45	Alternative minimum tax		—			45	
	64	lookle agent in this book	anallallita far a livatur "	ne) Full			61	T
Other	61 62	lealth care: individual respo axes from: a					62	0.5
Taxes				The state of the s				25.
TEMENT	63	Form 8621, line 6a - AB TOTAL	his is your total tax		,			LINE 161. 58. 219.
TEMENT	63	Add lines 56 through 62. The Form 8621, line 6a - ABC Form 8621, Line 16b - A	his is your total tax		,			161. 58.
TEMENT SCHEDUL	E D	Add lines 56 through 62. The Form 8621, line 6a - ABC Form 8621, Line 16b - A	nis is your total tax  CCLIN12340004  BCCLIN12340004 / Ex		rent year or pre-PFIC			161. 58.
SCHEDUL	E D	Add lines 56 through 62. The Form 8621, line 6a - ABC Form 8621, Line 16b - A	cclin12340004 BCCLIN12340004 / Ex	cess allocated to curr	rent year or pre-PFIC			161. 58. 219.
SCHEDUL (Form 104	E D 0) e Treas	Form 8621, line 6a AB Form 8621, Line 16b - A TOTAL	CCLIN12340004 BCCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its	cess allocated to currance ains and Loserm 1040 or Form 10separate instruction	rent year or pre-PFIC  SSES  040NR. ns is at www.irs.go	periods	iuled.	161. 58. 219.  OMB No. 1545-007
SCHEDUL (Form 104: Department of th	E D 0) e Treas	Form 8621, line 6a AB Form 8621, Line 16b - A TOTAL	cclin12340004 BCCLIN12340004 / Ex  Capital Ga	cess allocated to currance ains and Loserm 1040 or Form 10separate instruction	rent year or pre-PFIC  SSES  040NR. ns is at www.irs.go	periods  ov/scheol 10.	duled.	161. 58. 219. OMB No. 1545-00: 2016 Attachment Sequence No. 12
SCHEDUL Form 104	E D 0) e Treas	Form 8621, line 6a AB Form 8621, Line 16b - A TOTAL	CCLIN12340004 BCCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its	cess allocated to currance ains and Loserm 1040 or Form 10separate instruction	rent year or pre-PFIC  SSES  040NR. ns is at www.irs.go	periods  ov/scheol 10.	duled.	161. 58. 219.  OMB No. 1545-007
SCHEDUL Form 104 Department of th nternal Revenue Name(s) shown	E D 0) e Treas Service on rete	Form 8621, line 6a AB Form 8621, Line 16b - A TOTAL	CCLIN12340004  BCCLIN12340004 / Ex  Capital G  Attach to For Schedule D and its in 8949 to list your training to the second seco	ains and Los rm 1040 or Form 10 separate instructio ansactions for lines	rent year or pre-PFIC  SSES  940NR. ns is at www.irs.gc s 1b, 2, 3, 8b, 9, and	periods  ov/scheol 10.	duled.	161. 58. 219. OMB No. 1545-00: 2016 Attachment Sequence No. 12
SCHEDUL (Form 104) Department of the Internal Revenue Name(s) shown	E D 0)  Treas Service on rette Sho	Form 8621, line 6a - AB Form 8621, Line 16b - A TOTAL  Information about Use Form	CCLIN12340004 BCCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its an 8949 to list your training and Losses—As	cess allocated to curr ains and Los rm 1040 or Form 10 separate instructio ansactions for lines sets Held One	SSES 040NR. ns is at www.irs.go 5 1b, 2, 3, 8b, 9, and	periods	duled. Your social s	161. 58. 219. OMB No. 1545-00: 2016 Attachment Sequence No. 12
SCHEDUL Form 104 Department of th Internal Revenue Name(s) shown Part I See instruct ines below.	E D 0)  Treas Service on rette Sho	Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains how to figure the amou	CCLIN12340004  CCQUIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train and Losses—As ints to enter on the	ains and Los m 1040 or Form 10 separate instructio ansactions for lines sets Held One	SSES  MAONR.  ns is at www.irs.go 1b, 2, 3, 8b, 9, and  Year or Less  (e)  Cost	periods  ov/schect 110.	duled.  Your social s  (g) ustments or loss from	161. 58. 219.  OMB No. 1545-00: 2016 Attachment Sequence No. 12 ecurity number
SCHEDUL Form 104 Department of the Internal Revenue Name(s) shown Part I See instruct lines below. This form m	E D 0)  Treas Service on reti	Form 8621, line 6a AB Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains	CCLIN12340004  CCQUIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train and Losses—As ints to enter on the	ains and Los m 1040 or Form 10 separate instructio ansactions for lines sets Held One	SSES  940NR. ns is at www.irs.go s 1b, 2, 3, 8b, 9, and	periods  ov/schection 10.  Adjust gair forming	duled. Your social s	161. 58. 219.  OMB No. 1545-00  2016 Attachment Sequence No. 12 ecurity number
SCHEDUL Form 104 Department of the Internal Revenue Name(s) shown Part I See instruct lines below. This form methode dollar	E D 0)  The Treas Service on retr Sho tions 1 ay be 5.	Form 8621, line 6a - ABI Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains how to figure the amou	CCLIN12340004  CCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train and Losses—As ants to enter on the round off cents to	ains and Los m 1040 or Form 10 separate instructio ansactions for lines sets Held One	SSES  MAONR.  ns is at www.irs.go 1b, 2, 3, 8b, 9, and  Year or Less  (e)  Cost	periods  ov/schection 10.  Adjust gair forming	duled.  Your social s  (g) ustments or loss from 8949, Part I,	161. 58. 219.  OMB No. 1545-00  2016 Attachment Sequence No. 12 ecurity number  (h) Gain or (loss Subtract column from column (grown column) accombine the result
SCHEDUL Form 104 Department of the naternal Revenue Name(s) shown Part I See instruct ines below. This form methode dollar	E D 0)  Treas Service on reti Sho ions f ay be	Form 8621, line 6a - ABI Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains how to figure the amou	CCLIN12340004  CCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train and Losses—As ants to enter on the round off cents to	ains and Los m 1040 or Form 10 separate instructio ansactions for lines sets Held One	SSES  MAONR.  ns is at www.irs.go 1b, 2, 3, 8b, 9, and  Year or Less  (e)  Cost	periods  ov/schection 10.  Adjust gair forming	duled.  Your social s  (g) ustments or loss from 8949, Part I,	161. 58. 219.  OMB No. 1545-00  2016 Attachment Sequence No. 12 ecurity number  (h) Gain or (loss Subtract column from column (grown column) accombine the result
SCHEDUL Form 104 Department of th Internal Revenue Name(s) shown Part I See instruct ines below. This form m whole dollar 3 Totals Box C	E D 0)  The Treas Service Sho ions f ay be s.	Form 8621, line 6a - ABI Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains how to figure the amou	CCLIN12340004  CCLIN12340004  BCCLIN12340004 / Ex  Capital Gi  Attach to Form Schedule D and its in 8949 to list your training to enter on the round off cents to  Form(s) 8949 with	ains and Lo: m 1040 or Form 10 separate instructio ansactions for lines sets Held One  (d) Proceeds (sales price)	SSES  040NR. ns is at www.irs.go 5 1b, 2, 3, 8b, 9, and  Year or Less  (e) Cost (or other basis)	periods  ov/schedito.  Adj to gair Form(s line 2	duled.  Your social s  (g) ustments or loss from 8949, Part I,	161. 58. 219.  OMB No. 1545-00  2016 Attachment Sequence No. 12 ecurity number  (h) Gain or (loss Subtract column from column (grown column) accombine the result
SCHEDUL (Form 104) Department of the nternal Revenue Name(s) shown  Part I  See instruct lines below. This form m whole dollar  3 Totals Box C  Part II  See instruct	E D 0)  Treas Service on reti  Sho ions t ay be s. for al chec	Form 8621, line 6a - ABI Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Use Form Term Capital Gains how to figure the amou asier to complete if you ansactions reported on	CCLIN12340004  CCLIN12340004  BCCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train and Losses—As nts to enter on the round off cents to  Form(s) 8949 with	ains and Los orm 1040 or Form 10 separate instructio ansactions for lines  (d) Proceeds (sales price)	SSES  MAONR.  Ins is at www.irs.go  State to the control of the co	periods  ov/scheol 10.  Adj to gair Form(s line 2	(g) ustments or loss from 8949, Part I, column (g)	161. 58. 219.  OMB No. 1545-00  2016 Attachment Sequence No. 12 ecurity number  (h) Gain or (loss Subtract column from column (d) a combine the result column (g)
Part II  See instruct ines below.  Part II  See instruct ines below.  Part II  See instruct ines below.	E D 0)  e Treas Service on reti  Sho ions f for al chec	Form 8621, line 6a - ABI Form 8621, line 6a - ABI Form 8621, Line 16b - A TOTAL  Information about Vise Form Term Capital Gains how to figure the amount isier to complete if your ansactions reported on	CCLIN12340004 BCCLIN12340004 / Ex  Capital Ga  Attach to For Schedule D and its in 8949 to list your train to enter on the round off cents to  Form(s) 8949 with	ains and Lo: m 1040 or Form 10 separate instructio ansactions for lines sets Held One  (d) Proceeds (sales price)	SSES  040NR. ns is at www.irs.go 5 1b, 2, 3, 8b, 9, and  Year or Less  (e) Cost (or other basis)	periods  ov/schect 110.  Adj to gair Form(s, line 2)	(g) ustments or loss from 8949, Part I, column (g)	161. 58. 219.  OMB No. 1545-007  2016 Attachment Sequence No. 12 ecurity number  (h) Gain or (loss Subtract column from column (d) a combine fregular column (g)

### Form **8949**

### Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

Department of the Treasury Internal Revenue Service ► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

2016 Attachment Sequence No. 12A

Name(s) shown on return

Social security number or taxpayer identification number

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

Form 8949 (2016)

**Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (A) Short-term transactions☐ (B) Short-term transactions☐ (C) Short-term transactions☐	reported on	Form(s) 1099	9-B showing ba				e)
(a) Description of property	(b) Date acquired	(c) Date sold or		(e) Cost or other basis. See the <b>Note</b> below	If you enter an enter a c See the seg	f any, to gain or loss. amount in column (g), code in column (f). parate instructions.	(h) Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
2 Totals. Add the amounts in columns negative amounts). Enter each total							

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶

Cat. No. 37768Z

Form **8949** (2016)

Page 2

Attachment Sequence No. 12A

Name(s) shown on return. Name and SSN or t	axpayer identificat	tion no. not requir	ed if shown on other s	side Social sec	urity number o	or taxpayer identific	ation number
Before you check Box D, E, or F below statement will have the same informat broker and may even tell you which be	ion as Form 10						
Part II Long-Term. Trans transactions, see p		lving capita	al assets you h	eld more than	1 year are	long term. For	short-term
<b>Note:</b> You may agg to the IRS and for v 8a; you aren't requ	which no ad	justments c	r codes are re	quired. Enter t	he totals c	lirectly on Sch	
You must check Box D, E, or F a separate Form 8949, page 2, fo more of the boxes, complete as n	r each applic	able box. If y	ou have more lo	ong-term transac			
<ul> <li>□ (D) Long-term transactions</li> <li>□ (E) Long-term transactions</li> <li>□ (F) Long-term transactions</li> </ul>	reported on	Form(s) 1099	9-B showing bas			*	e)
1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other basis. See the <b>Note</b> below	If you enter an enter a c	f any, to gain or loss. amount in column (g), ode in column (f). parate instructions.	(h) Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
Form 8621, line 7c - ABCCLIN12340004			171.				171.
2 Totals. Add the amounts in columns	( ). ( ). (0).						
negative amounts). Enter each total Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	is checked), lin	e 9 (if Box E	171.				171.

adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2016)

### Form **8621**

# Information Return by a Shareholder of a Passive Foreign OMB No. 1545-1002 Investment Company or Qualified Flecting Fund

	Revenue Service of shareholder	z imorniation abou	t Form 8621 and its		entifying number			Sequence No. <b>69</b>
						1000 .1100 000		
Numbe	lumber, street, and room or suite no. (If a P.O. box, see instructions.)			Si	nareholder tax ye	ar: calendar y	ear 20 <b>16</b> or o	ther tax year
				b	eginning	, 20	and ending	, 20 .
City or	town, state, and ZIP	code or country						
Check	type of sharehold	ler filing the return: X In	idividual Corpor	ration Part	nership S	S Corporation	n Nongr	antor Trust 🔲 Estate
		Specified Foreign Financia estment company (PFIC) or					_	
lame o	of passive foreign inv Monthly Income F	estment company (PFIC) or und	qualified electing fund (Q	QEF) E	mployer identifi	cation number	r (if any)	
ABC Addres	Monthly Income F Bank / #QEF-Exa ss (Enter number, stre	mple eet, city or town, and country	()	B	eference ID nun	nber (see instru	uctions)	
123 Main Street Charlottetown, PE C0A 1A1 Canada					BCCLIN12340		,	
				Ta	x year of PFIC o	r QEF: calenda	ar year 20	or other tax year
				be	eginning		Jul 1 , 20 1	5 and
Par	Summa	ry of Annual Inform	nation (See instru		nding	Jun 30	, 20 <b>16</b> .	
		nformation with respect t			hareholder:			
1	~	ach class of shares held l						
	Check if share	es jointly owned with spo	ouse.					
•	Data abaras asa	wired during the tayable	year if applicable:	Not Ann	llaabla			
2	Date shares acq	uired during the taxable	year, ii applicable	Not App	olicable			
3	Number of share	es held at the end of the t	taxable year:		0.0000			
4	Value of shares I	held at the end of the tax	able year (check the a	appropriate box	, if applicable):			
	(a) X \$0-50,000	0 <b>(b)</b> \$50,001-100,0	000 <b>(c)</b> 🗌 \$100,001	1-150,000 <b>(d)</b>	\$150,001-2	200,000		
	(e) If more than	\$200,000, list value:						
5	Type of PFIC and	d amount of any excess	distribution or gain tre	eated as an exce	ess distribution			
	• •	291, inclusion under secti						
	(a) 🗆 a	4						
	(a) Section 1	291 \$	und\ \$331					
		296 (Mark to Market) \$						
Par		s (See instructions	,					
_	Election To Exte	at the PFIC as a QEF. I, end Time For Payment of fits of the QEF until this e	of Tax. I, a shareholde	r of a QEF, elect	to extend the	time for paym	ent of tax on	the undistributed
	Note: If any port and 1294(f) and	tion of line 6a or line 7a o the related regulations fo	f Part III is includible u r events that terminate	under section 95 e this election.	1, you may <b>no</b>	<b>t</b> make this e	lection. Also,	see sections 1294(c)
c [		rk-to-Market PFIC Stoc ion 1296(e). Complete Pa		a PFIC, elect to	mark-to-marke	et the PFIC st	tock that is m	arketable within the
	Deemed Sale F	lection. I, a shareholder		PFIC's first tax ye	ear as a QEF, e	lect to recog	nize gain on t	he deemed sale of my
D [		FIC. Enter gain or loss on	line 15f of Part V					
_	interest in the PF  Deemed Divider elect to treat an	nd Election. I, a shareho amount equal to my shar	older on the first day o	arnings and prof	its of the CFC	as an excess		
D [	interest in the PF  Deemed Divide elect to treat an line 15e of Part \( \)  Election To Rec treat as an exces	nd Election. I, a shareho	older on the first day of the of the post-1986 each is greater than zero I Sale of PFIC. I, a ship cognized on the deem	arnings and prof o, also complete areholder of a fo	its of the CFC line 16 of Part rmer PFIC or a	as an excess  V.  PFIC to which	distribution.	Enter this amount on
D [ E [ F [	interest in the PF Deemed Divide elect to treat an line 15e of Part V Election To Rec treat as an exces under section 12 Deemed Divide Regulations sect stock of the Sec	nd Election. I, a shareho amount equal to my share. If the excess distribution cognize Gain on Deemed as distribution the gain rec	older on the first day of the post-1986 each is greater than zero of Sale of PFIC. I, a shapping of the deem of th	arnings and profounces are holder of a founce of a founce of my in a shiften of the control of t	its of the CFC line 16 of Part rmer PFIC or a terest in the PF areholder of a : th respect to the	as an excess V.  PFIC to which it is a section 1297 in the section 1297 in Section 1200 in Section 1200 in Section 1	ch section 129 t day of its las (e) PFIC, with 97(e) PFIC. M .1297-3(d). E	Enter this amount on 17(d) applies, elect to t tax year as a PFIC in the meaning of by holding period in the

			Election B, also complete lines 8a through 9c. (See instructions.)	
		a 161.		6a
		. 1		b
101	0-	<b>b</b> 0.	may be excluded under section 1293(g)	
161.	6c	a   171.	,	с 7а
		a 171.		
		ь   О.	may be excluded under section 1293(g)	ь
				С
171.	7c		Schedule D used for your income tax return. (See instructions.)	
		for the current tax year.	Complete lines 8 and 9 only if you are making a section 1294 election (Election	
	8a		Add lines 6c and 7c	8a
			Enter the total amount of cash and the fair market value of other property distributed	b
		b	or deemed distributed to you during the tax year of the QEF. (See instructions.)	
				С
		С	in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	
	8d			d
	8e	•	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount	е
		n income under section	Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible 951, you may make Election B with respect to the amount on line 8e.	
		a		9a
		a		b
		ь	entered on line 8e	ь
			The second secon	С
	9c		making Election B. See instructions	·
	•	ıs.)	TIV Gain or (Loss) From Mark-to-Market Election (See instruction	Part
	10a		Enter the fair market value of your PFIC stock at the end of the tax year	10a
	10b		Enter your adjusted basis in the stock at the end of the tax year	b
		s amount as ordinary	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include	C
	10c		income on your tax return. If a loss, go to line 11	
	11		Enter any unreversed inclusions (as defined in section 1296(d))	11
			Enter the loss from line 10c, but only to the extent of unreversed inclusions on line	12
	12		an ordinary loss on your tax return	10
		-	If you sold or otherwise disposed of any section 1296 stock (see instructions)	13
	120		•	a b
	13a			
	13a 13b			•
	13b	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount	С
		as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amore your tax return. If a loss, go to line 14	c 14a
	13b	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amonyour tax return. If a loss, go to line 14	
	13b	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amonyour tax return. If a loss, go to line 14	14a
	13b	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amonyour tax return. If a loss, go to line 14	14a
	13b 13c 14a	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amo your tax return. If a loss, go to line 14	14a
	13b 13c 14a	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amo your tax return. If a loss, go to line 14	14a
	13b 13c 14a	as ordinary income on	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amo your tax return. If a loss, go to line 14	14a

	Distributions From and Dispositions of Stock of a Section 1291 Fund (See instructional Complete a separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete a Separate Part V for each excess distribution and disposition (see instructional Complete Part V for each excess distribution and disposition (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess distribution Excess distribution (see instructional Complete Part V for each excess dis	,	
15a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	0.
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c d	Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	15c	
е	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on		
f	your income tax return	15e	0.
16a	complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	15f	1,161.
b	year.  Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	58.
С	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the	100	
	current tax year and pre-PFIC years). (See instructions.)	16c	437.
d	Foreign tax credit. (See instructions.)	16d	0.
e f	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)  Determine interest on each net increase in tax determined on line 16e using the rates and methods of section	16e	437.
'	6621. Enter the aggregate amount of interest here. (See instructions.)	16f	25.

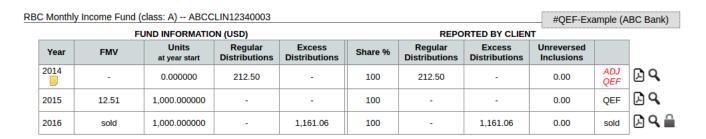
Subtract line 23 from line 19.
Interest accrued after partial termination of election.
Subtract line 24 from line 20.

Form 8621 (Rev. 12-2016)

#### Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Part VI Complete a separate column for each outstanding election. Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections. (i) (ii) (iii) (iv) (v) (vi) Tax year of outstanding election . . . . . Undistributed earnings to 18 which the election relates 19 Deferred tax . . . . 20 Interest accrued on deferred tax (line 19) as of the filing date Complete lines 21 through 24 only if a section 1294 election is terminated in the current year. Event terminating election . Earnings distributed or deemed distributed during the Deferred tax due with this return . . . . . . . Accrued interest due with this return. Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year. Deferred tax outstanding after partial termination of election.

Form **8621** (Rev. 12-2016)

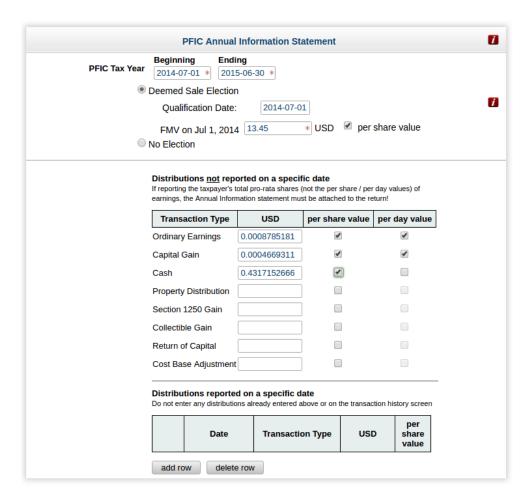
Save and carryover the return to generate the printable PDF documents.



### **Deemed Sale Election**

You may make a deemed sale election at the time you are making the QEF election.

Making the deemed sale election in the calculator is as easy as checking a box and entering the Fair Market Value on the qualification date when you are entering the annual information statement details to your year-end entries.



The calculator will purge the taint on the qualification date and switches to the Pedigreed QEF calculation module.