



# 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 QEF 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       | Transaction 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

**Form 8621s**
All

---

RBC Monthly Income Fund (class: A) --
#QEF-Example (ABC Bank)

New Form 8621

---

Totals in this view:  
 The total of the FMV: 0.00 USD  
 Number of completed Form 8621(s): 0

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 (US\$) | Net Capital Gains (US\$) | Cash/Property Distributions (US\$) |
|-------------------------|--------------------------|--------------------------|------------------------------------|
| RBC Monthly Income Fund | 0.0008785181             | 0.0004669311             | 0.4317152666                       |

(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.

*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:

**RBC MONTHLY INCOME FUND... - ADD F8621 INFORMATION**

Year: 2015 \*

Shareholder tax year: Beginning: 2015-01-01, Ending: 2015-12-31

Check if any Excepted Specified Foreign Financial Assets are Reported on this Form

Controlled Foreign Corporation (CFC):  Check here if this PFIC is a Controlled Foreign Corporation (CFC)

Elections:
 

- Make the QEF Election (beta)
- Make the "Mark to Market" Election  
Note: This election can only be made on timely filed returns
- No Election
- Mark to Market Override
- Pedigreed QEF Override
- OVDP alternate resolution

FMV on Jun 30, 2015: 12.51 USD  per share value

Foreign Tax Credit: 0 USD  
only enter the amount allocable to this taxpayer(s) to this fund

Interest stop date: 2016-04-18\* (YYYY-MM-DD)

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

PFIC Annual Information Statement !

PFIC Tax Year **Beginning**  **Ending**

Deemed Sale Election

Qualification Date:  !

No Election

---

**Distributions not reported on a specific date**  
If reporting the taxpayer's total pro-rata shares (not the per share / per day values) of earnings, the Annual Information statement must be attached to the return!

| Transaction Type      | USD                                       | per share value                     | per day value                       |
|-----------------------|---|-------------------------------------|-------------------------------------|
| Ordinary Earnings     | <input type="text" value="0.0008785181"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Capital Gain          | <input type="text" value="0.0004669311"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Cash                  | <input type="text" value="0.4317152666"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Property Distribution | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Section 1250 Gain     | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Collectible Gain      | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Return of Capital     | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Cost Base Adjustment  | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |

---

**Distributions reported on a specific date**  
Do not enter any distributions already entered above or on the transaction history screen

|  | Date | Transaction Type | USD | per share value |
|--|------|------------------|-----|-----------------|
| <input type="button" value="add row"/> <input type="button" value="delete row"/> |      |                  |     |                 |

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

RBC Monthly Income Fund (class: A) -- #QEF-Example (ABC Bank)

| Year | FUND INFORMATION (USD) |                     |                       |                      |         | REPORTED BY CLIENT    |                      |                       |     |
|------|------------------------|---------------------|-----------------------|----------------------|---------|-----------------------|----------------------|-----------------------|-----|
|      | FMV                    | Units at year start | Regular Distributions | Excess Distributions | Share % | Regular Distributions | Excess Distributions | Unreversed Inclusions |     |
| 2015 | 12.51                  | 0.000000            | -                     | -                    | 100     | -                     | -                    | 0.00                  | QEF |

Click on the calculate 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.

| RBC Monthly I |       | PFIC INFORMATION (USD) |                       |                      |         |                       |                      |                       | REPORTED BY CLIENT |   | #QEF-Example (ABC Bank) |
|---------------|-------|------------------------|-----------------------|----------------------|---------|-----------------------|----------------------|-----------------------|--------------------|---|-------------------------|
| Year          |       | Units at year start    | Regular Distributions | Excess Distributions | Share % | Regular Distributions | Excess Distributions | Unreversed Inclusions |                    |   |                         |
| 2014          |       | 0.000000               | -                     | -                    | 100     | -                     | -                    | 0.00                  | ADJ QEF            |     |                         |
| 2015          | 12.51 | 0.000000               | -                     | -                    | 100     | -                     | -                    | 0.00                  | QEF                |    |                         |

The client made a QEF election in 2015. Since the QEF tax year starts on July 1, 2014, adjustment is needed as reporting income after this date using the QEF rules.

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*

PREVIEW ONLY / DO NOT FILE

**ADJUSTMENT FOR QEF ELECTION MADE IN 2015**

Show Details

The client made a QEF election in 2015. Since the QEF tax year starts on July 1, 2014, reporting income after this date using the QEF rules.

**PFIC ANNUAL INFORMATION STATEMENT DETAILS (2015)**

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

**Distributions not reported on a specific date**

| PFIC Annual Information Statement |                  |                 |               | Per Share Per Day Amount | Total Amount |
|-----------------------------------|------------------|-----------------|---------------|--------------------------|--------------|
| Transaction Type                  | Statement Amount | per share value | per day value |                          |              |
| 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

**CURRENT YEAR HOLDINGS**

| Block Number | Allocation to Blocks |                  | Number of Securities |            | Transaction amount (USD) |
|--------------|----------------------|------------------|----------------------|------------|--------------------------|
|              | Date                 | Transaction Type | Beginning of Year    | Additions  |                          |
| 1            | 02/13/14             | Purchase         |                      | 1,000.0000 | 13,680.00                |

**ADJUSTED DISTRIBUTION PER UNIT**

| Year | Amount       |
|------|--------------|
| 2011 | 0.0000000000 |
| 2012 | 0.0000000000 |
| 2013 | 0.0000000000 |

**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         |          |          |          |             |
| <b>SUBTOTAL</b> |            |       | <b>439.40</b> |          |          |          |             |
| <b>TOTAL</b>    |            |       | <b>439.40</b> |          |          |          | <b>0.00</b> |

**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           |
| <b>TOTAL</b> | <b>439.40</b> | <b>0.0000</b>    |

**DISTRIBUTED & REINVESTED EARNINGS**

\$ 42.50 USD Distribution on 02/28/14

| 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 04/28/14

| Holding Start | Holding End | Line 15e | Line 16b | Line 16c | Line 16d | Line 16e | Line 16f |
|---------------|-------------|----------|----------|----------|----------|----------|----------|
| 02/13/14      | 04/28/14    | 0.00     |          |          |          |          |          |

\$ 42.50 USD Distribution on 05/28/14

| Holding Start | Holding End | Line 15e | Line 16b | Line 16c | Line 16d | Line 16e | Line 16f |
|---------------|-------------|----------|----------|----------|----------|----------|----------|
| 02/13/14      | 05/28/14    | 0.00     |          |          |          |          |          |

\$ 42.50 USD Distribution on 06/28/14

| Holding Start | Holding End | Line 15e | Line 16b | Line 16c | Line 16d | Line 16e | Line 16f |
|---------------|-------------|----------|----------|----------|----------|----------|----------|
| 02/13/14      | 06/28/14    | 0.00     |          |          |          |          |          |

**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 |
|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 213      |          |          |          | 0        |          | 0        | 0        | 0        | 0        | 0        |

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.

RBC Monthly Income Fund (class: A) -- ABCCLIN12340003

#QEF-Example (ABC Bank)

| Year | FUND INFORMATION (USD) |                     |                       |                      |         | REPORTED BY CLIENT    |                      |                       |         |
|------|------------------------|---------------------|-----------------------|----------------------|---------|-----------------------|----------------------|-----------------------|---------|
|      | FMV                    | Units at year start | Regular Distributions | Excess Distributions | Share % | Regular Distributions | Excess Distributions | Unreversed Inclusions |         |
| 2014 | -                      | 0.000000            | 212.50                | -                    | 100     | 212.50                | -                    | 0.00                  | ADJ QEF |
| 2015 | 12.51                  | 0.000000            | -                     | -                    | 100     | -                     | -                    | 0.00                  | QEF     |



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 not reported on a specific date

| PFIC Annual Information Statement |                  |                 |               | Per Share Per Day Amount | Total Amount |
|-----------------------------------|------------------|-----------------|---------------|--------------------------|--------------|
| Transaction Type                  | Statement Amount | per share value | per day value |                          |              |
| 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

| Block Number | Allocation to Blocks |                  |  | Number of Securities |           | Transaction amount (USD) | Adjustments |                          | After Adjustments Cost Base |
|--------------|----------------------|------------------|--|----------------------|-----------|--------------------------|-------------|--------------------------|-----------------------------|
|              | Date                 | Transaction Type |  | Beginning of Year    | Additions |                          | QEF Days    | QEF Cost Base (06/30/15) |                             |
| 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

Form **1040** Department of the Treasury—Internal Revenue Service (99) **2015** U.S. Individual Income Tax Return OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

|               |            |   |            |      |
|---------------|------------|---|------------|------|
| <b>Income</b> | <b>7</b>   | Wages, salaries, tips, etc. Attach Form(s) W-2  | <b>7</b>   |      |
|               | <b>8a</b>  | Taxable interest. Attach Schedule B if required   | <b>8a</b>  |      |
|               | <b>b</b>   | Tax-exempt interest. Do not include on line 8a  | <b>8b</b>  |      |
|               | <b>9a</b>  | Ordinary dividends. Attach Schedule B if required   | <b>9a</b>  |      |
|               | <b>b</b>   | Qualified dividends   | <b>9b</b>  |      |
|               | <b>10</b>  | Taxable refunds, credits, or offsets of state and local income taxes  | <b>10</b>  |      |
|               | <b>11</b>  | Alimony received  | <b>11</b>  |      |
|               | <b>12</b>  | Business income or (loss). Attach Schedule C or C-EZ  | <b>12</b>  |      |
|               | <b>13</b>  | Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/> | <b>13</b>  | 170. |
|               | <b>14</b>  | Other gains or (losses). Attach Form 4797   | <b>14</b>  |      |
|               | <b>15a</b> | IRA distributions   | <b>15a</b> |      |
|               | <b>b</b>   | Taxable amount  | <b>15b</b> |      |
|               | <b>16a</b> | Pensions and annuities  | <b>16a</b> |      |
|               | <b>b</b>   | Taxable amount  | <b>16b</b> |      |
|               | <b>17</b>  | Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E                 | <b>17</b>  |      |
|               | <b>18</b>  | Farm income or (loss). Attach Schedule F  | <b>18</b>  |      |
|               | <b>19</b>  | Unemployment compensation   | <b>19</b>  |      |
|               | <b>20a</b> | Social security benefits  | <b>20a</b> |      |
|               | <b>b</b>   | Taxable amount  | <b>20b</b> |      |
|               | <b>21</b>  | Other income. List type and amount  | <b>21</b>  | 321  |
|               | <b>22</b>  | Combine the amounts in the far right column for lines 7 through 21. This is your total income               | <b>22</b>  |      |

|                        |           |  |           |  |
|------------------------|-----------|--|-----------|--|
| <b>Tax and Credits</b> | <b>43</b> | Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-  | <b>43</b> |  |
|                        | <b>44</b> | Tax (see instructions). Check if any from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 c <input type="checkbox"/> | <b>44</b> |  |
|                        | <b>45</b> | Alternative minimum tax (see instructions). Attach Form 6251   | <b>45</b> |  |

|                    |           |  |           |  |
|--------------------|-----------|--|-----------|--|
| <b>Other Taxes</b> | <b>61</b> | Health care: individual responsibility (see instructions) Full-year coverage <input type="checkbox"/>  | <b>61</b> |  |
|                    | <b>62</b> | Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input type="checkbox"/> Instructions; enter code(s) | <b>62</b> |  |
|                    | <b>63</b> | Add lines 56 through 62. This is your total tax  | <b>63</b> |  |

**SCHEDULE D (Form 1040) Capital Gains and Losses** OMB No. 1545-0074

Department of the Treasury Internal Revenue Service (99) **2015** Attachment Sequence No. 12

Information about Schedule D and its separate instructions is at [www.irs.gov/scheduled](http://www.irs.gov/scheduled). Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

Name(s) shown on return: \_\_\_\_\_ Your social security number: \_\_\_\_\_

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.

|   | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------|---------------------------|---|---|
| <b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked |                            |                           |   |   |

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.

|  | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------|---------------------------|--|---|
| <b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked | 170.                       |                           |  | 170.  |

**Sales and Other Dispositions of Capital Assets**

Department of the Treasury  
Internal Revenue Service

► Information about Form 8949 and its separate instructions is at [www.irs.gov/form8949](http://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.

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.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

| 1  | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.) | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br>See the separate instructions. |                                | (h)<br>Gain or (loss).<br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|--|--|---|--|--|--|--|--------------------------------|---|
|  |  |   |  |  |  | (f)<br>Code(s) from<br>instructions  | (g)<br>Amount of<br>adjustment |   |
| <b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ► |  |   |  |  |  |  |                                |   |

**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.**

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer 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.

**Part II 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

| 1   | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.) | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br>See the separate instructions. |                                | (h)<br>Gain or (loss).<br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|---|--|---|--|--|--|--|--------------------------------|---|
|   |  |   |  |  |  | (f)<br>Code(s) from<br>instructions  | (g)<br>Amount of<br>adjustment |   |
| <b>Form 8621, line 7c -</b>   |  |   |  |  |  |  |                                |   |
|   |  |   |  | 170.   |  |  |                                | 170.  |
| <b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ► |  |   |  |  |  |  |                                |   |
|   |  |   |  | 170.   |  |  |                                | 170.  |

**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.



**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment Sequence No. **69**

► Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

|  |   |
|--|---|
| Name of shareholder  | Identifying number (see instructions)   |
| Number, street, and room or suite no. (If a P.O. box, see instructions.)   | Shareholder tax year: calendar year 20 <b>15</b> or other tax year beginning , 20 and ending , 20 |
| City or town, state, and ZIP code or country   |   |
| Check type of shareholder filing the return: <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate |   |
| Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>   |   |
| Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)<br><b>RBC Monthly Income Fund<br/>ABC Bank / #QEF-Example</b>   | Employer identification number (if any)   |
| Address (Enter number, street, city or town, and country.)<br><b>123 Main Street<br/>Charlottetown, PE C0A 1A1<br/>Canada</b>  | <b>ABCCLIN12340004</b>  |
| Tax year of PFIC or QEF: calendar year 20 or other tax year beginning <b>Jul 1</b> , 20 <b>14</b> and ending <b>Jun 30</b> , 20 <b>15</b>  |   |

PREVIEW ONLY / DO NOT FILE

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: Class A  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: Not Applicable
- 3 Number of shares held at the end of the taxable year: 1,000.0000
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ 491.  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
- Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

|  |  |           |      |      |
|--|--|-----------|------|------|
| <b>6a</b>  | Enter your pro rata share of the ordinary earnings of the QEF . . . . .  | <b>6a</b> | 321. |      |
| <b>b</b>   | Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) . . . . .  | <b>6b</b> | 0.   |      |
| <b>c</b>   | Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income . . . . .   | <b>6c</b> |      | 321. |
| <b>7a</b>  | Enter your pro rata share of the total net capital gain of the QEF . . . . .   | <b>7a</b> | 170. |      |
| <b>b</b>   | Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) . . . . .  | <b>7b</b> | 0.   |      |
| <b>c</b>   | Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) . . . . .    | <b>7c</b> |      | 170. |
| <b>8a</b>  | Add lines 6c and 7c . . . . .  | <b>8a</b> |      |      |
| <b>b</b>   | Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) . . . . .            | <b>8b</b> |      |      |
| <b>c</b>   | Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year . . . . . | <b>8c</b> |      |      |
| <b>d</b>   | Add lines 8b and 8c . . . . .  | <b>8d</b> |      |      |
| <b>e</b>   | Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) . . . . .  | <b>8e</b> |      |      |
| <b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e. |  |           |      |      |
| <b>9a</b>  | Enter the total tax for the tax year (See instructions.) . . . . .   | <b>9a</b> |      |      |
| <b>b</b>   | Enter the total tax for the tax year determined without regard to the amount entered on line 8e . . . . .  | <b>9b</b> |      |      |
| <b>c</b>   | Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions . . . . .</b>                                   | <b>9c</b> |      |      |

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

|            |   |            |  |
|------------|---|------------|--|
| <b>10a</b> | Enter the fair market value of your PFIC stock at the end of the tax year . . . . .   | <b>10a</b> |  |
| <b>b</b>   | Enter your adjusted basis in the stock at the end of the tax year . . . . .   | <b>10b</b> |  |
| <b>c</b>   | Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 . . . . .  | <b>10c</b> |  |
| <b>11</b>  | Enter any unreversed inclusions (as defined in section 1296(d)) . . . . .   | <b>11</b>  |  |
| <b>12</b>  | Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return . . . . .  | <b>12</b>  |  |
| <b>13</b>  | <b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>  |            |  |
| <b>a</b>   | Enter the fair market value of the stock on the date of sale or disposition . . . . .   | <b>13a</b> |  |
| <b>b</b>   | Enter the adjusted basis of the stock on the date of sale or disposition . . . . .  | <b>13b</b> |  |
| <b>c</b>   | Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 . . . . .  | <b>13c</b> |  |
| <b>14a</b> | Enter any unreversed inclusions (as defined in section 1296(d)) . . . . .   | <b>14a</b> |  |
| <b>b</b>   | Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c . . . . . | <b>14b</b> |  |
| <b>c</b>   | Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations . . . . .      | <b>14c</b> |  |

**Note.** See instructions in case of multiple sales or dispositions.

PREVIEW ONLY / DO NOT FILE

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)  
 Complete a **separate Part V** for each excess distribution and disposition (see instructions).

|            |   |            |
|------------|---|------------|
| <b>15a</b> | 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 . . . . .  | <b>15a</b> |
| <b>b</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) . . . . .   | <b>15b</b> |
| <b>c</b>   | Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.) . . . . .   | <b>15c</b> |
| <b>d</b>   | Multiply line 15c by 125% (1.25) . . . . .  | <b>15d</b> |
| <b>e</b>   | 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 your income tax return . . . . . | <b>15e</b> |
| <b>f</b>   | Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 . . . . .   | <b>15f</b> |
| <b>16a</b> | If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.  |            |
| <b>b</b>   | 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 . . . . .   | <b>16b</b> |
| <b>c</b>   | Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.) . . . . .  | <b>16c</b> |
| <b>d</b>   | Foreign tax credit. (See instructions.) . . . . .   | <b>16d</b> |
| <b>e</b>   | Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.) . . . . .   | <b>16e</b> |
| <b>f</b>   | Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.) . . . . .   | <b>16f</b> |

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**  
 Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

|  | (i) | (ii) | (iii) | (iv) | (v) | (vi) |
|--|-----|------|-------|------|-----|------|
| <b>17</b> Tax year of outstanding election . . . . .                                 |     |      |       |      |     |      |
| <b>18</b> Undistributed earnings to which the election relates . . . . .             |     |      |       |      |     |      |
| <b>19</b> Deferred tax . . . . .   |     |      |       |      |     |      |
| <b>20</b> Interest accrued on deferred tax (line 19) as of the filing date . . . . . |     |      |       |      |     |      |
| <b>21</b> Event terminating election . . . . .                                       |     |      |       |      |     |      |
| <b>22</b> Earnings distributed or deemed distributed during the tax year . . . . .   |     |      |       |      |     |      |
| <b>23</b> Deferred tax due with this return . . . . .                                |     |      |       |      |     |      |
| <b>24</b> Accrued interest due with this return . . . . .                            |     |      |       |      |     |      |
| <b>25</b> Deferred tax outstanding after partial termination of election . . . . .   |     |      |       |      |     |      |
| <b>26</b> Interest accrued after partial termination of election . . . . .           |     |      |       |      |     |      |

PREVIEW ONLY / DO NOT FILE

## Save and carry the return forward

RBC Monthly Income Fund (class: A) -- ABCCLIN12340003

#QEF-Example (ABC Bank)

| FUND INFORMATION (USD) |       |                     |                       |                      | REPORTED BY CLIENT |                       |                      |                       |         |
|------------------------|-------|---------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|-----------------------|---------|
| Year                   | FMV   | Units at year start | Regular Distributions | Excess Distributions | Share %            | Regular Distributions | Excess Distributions | Unreversed Inclusions |         |
| 2014                   | -     | 0.000000            | 212.50                | -                    | 100                | 212.50                | -                    | 0.00                  | ADJ QEF |
| 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.

#### RBC MONTHLY INCOME FUND - EDIT FORM 8621 INFORMATION

Year

Shareholder tax year **Beginning**  **Ending**

Check if any Excepted Specified Foreign Financial Assets are Reported on this Form

**Controlled Foreign Corporation (CFC)**  Check here if this PFIC is a Controlled Foreign Corporation (CFC) !

**Elections**

QEF Carryforward (beta)

Make the "Mark to Market" Election  
Note: This election can only be made on timely filed returns

No Election

Mark to Market Carryforward


Pedigreed QEF Carryforward (beta)

OVDP alternate resolution

FMV on Dec 31, 2016  USD  per share value

Foreign Tax Credit  USD  
only enter the amount allocable to this taxpayer(s) to this fund

Interest stop date  (YYYY-MM-DD)

**PFIC Annual Information Statement** 

**PFIC Tax Year**    **Beginning**    **Ending**  
 2015-07-01 \*    2016-06-30 \*


**Distributions not reported on a specific date**  
 If reporting the taxpayer's total pro-rata shares (not the per share / per day values) of earnings, the Annual Information statement must be attached to the return!

| Transaction Type      | USD          | per share value                     | per day value                       |
|-----------------------|--------------|-------------------------------------|-------------------------------------|
| Ordinary Earnings     | 0.0007296319 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Capital Gain          | 0.0007762738 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Cash                  | 0.3849001202 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Property Distribution |              | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Section 1250 Gain     |              | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Collectible Gain      |              | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Return of Capital     |              | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Cost Base Adjustment  |              | <input type="checkbox"/>            | <input type="checkbox"/>            |

---

**Distributions reported on a specific date**  
 Do not enter any distributions already entered above or on the transaction history screen

|  | Date | Transaction Type | USD | per share value |
|--|------|------------------|-----|-----------------|
| <input type="button" value="add row"/> <input type="button" value="delete row"/> |      |                  |     |                 |

**Reference ID**         Check to Override   
 Leave blank if you want to use the system generated ID

**Notes (to be attached to the Form 8621)**

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

| PFIC Annual Information Statement |                  |                 |               | Per Share Per Day Amount | Total Amount |
|-----------------------------------|------------------|-----------------|---------------|--------------------------|--------------|
| Transaction Type                  | Statement Amount | per share value | per day value |                          |              |
| 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 Securities |           | Transaction amount (USD) | Adjustments |                          |                      | After Adjustments |           |
|----------------------|----------|------------------|----------------------|-----------|--------------------------|-------------|--------------------------|----------------------|-------------------|-----------|
| Block Number         | Date     | Transaction Type | Beginning of Year    | Additions |                          | 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

|                  |  |             |                   |  |
|------------------|--|-------------|-------------------|--|
| Form <b>1040</b> | Department of the Treasury—Internal Revenue Service (99)<br><b>U.S. Individual Income Tax Return</b> | <b>2016</b> | OMB No. 1545-0074 | IRS Use Only—Do not write or staple in this space. |
|------------------|--|-------------|-------------------|--|

|   |  |  |                     |      |      |
|---|--|--|---------------------|------|------|
| <b>Income</b><br><br>Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.<br><br>If you did not get a W-2, see instructions. |  | 7 Wages, salaries, tips, etc. Attach Form(s) W-2 . . . . . | 7                   |      |      |
|   | 8a Taxable interest. Attach Schedule B if required . . . . .   | 8a   |                     |      |      |
|   | b Tax-exempt interest. Do not include on line 8a . . . . .   | 8b   |                     |      |      |
|   | 9a Ordinary dividends. Attach Schedule B if required . . . . .   | 9a   |                     |      |      |
|   | b Qualified dividends . . . . .  | 9b   |                     |      |      |
|   | 10 Taxable refunds, credits, or offsets of state and local income taxes . . . . .                              | 10   |                     |      |      |
|   | 11 Alimony received . . . . .  | 11   |                     |      |      |
|   | 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 <input type="checkbox"/> | 13   |                     | 171. |      |
|   | 14 Other gains or (losses). Attach Form 4797 . . . . .   | 14   |                     |      |      |
|   | 15a IRA distributions . . . . .  | 15a  |                     |      |      |
|   | b Taxable amount . . . . .   | 15b  |                     |      |      |
|   | 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 . . . . .  | 21   | STATEMENT - LINE 21 |      | 219. |
|   | 22 Combine the amounts in the far right column for lines 7 through 21. This is your <b>total income</b> ▶      | 22   |                     |      |      |

|                        |   |  |    |      |  |
|------------------------|---|--|----|------|--|
| <b>Tax and Credits</b> |   | 43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- . . . . . | 43 |      |  |
|                        | 44 Tax (see instructions). Check if any from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 c <input checked="" type="checkbox"/> 1291TAX. | 44   |    | 437. |  |
|                        | 45 Alternative minimum tax (see instructions). Attach Form 6251 . . . . .   | 45   |    |      |  |

|                    |   |  |    |     |  |
|--------------------|---|--|----|-----|--|
| <b>Other Taxes</b> |   | 61 Health care: individual responsibility (see instructions) Full-year coverage <input type="checkbox"/> | 61 |     |  |
|                    | 62 Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input checked="" type="checkbox"/> Instructions; enter code(s) 1291INT. | 62   |    | 25. |  |
|                    | 63 Add lines 56 through 62. This is your <b>total tax</b> ▶   | 63   |    |     |  |

|  |                |
|--|----------------|
| <b>STATEMENT</b>   | <b>LINE 21</b> |
| Form 8621, line 6a - ABCCLIN12340004   | 161.           |
| Form 8621, Line 16b - ABCCLIN12340004 / Excess allocated to current year or pre-PFIC periods | 58.            |
| <b>TOTAL</b>   | <b>219.</b>    |

|   |  |   |
|---|--|---|
| <b>SCHEDULE D</b><br>(Form 1040)                            | <b>Capital Gains and Losses</b>  | OMB No. 1545-0074                         |
| Department of the Treasury<br>Internal Revenue Service (99) | ▶ Attach to Form 1040 or Form 1040NR.<br>▶ Information about Schedule D and its separate instructions is at <a href="http://www.irs.gov/scheduled">www.irs.gov/scheduled</a> .<br>▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10. | <b>2016</b><br>Attachment Sequence No. 12 |
| Name(s) shown on return                                     | Your social security number  |   |

|   |                                  |                                 |   |   |
|---|----------------------------------|---------------------------------|---|---|
| <b>Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less</b>  |                                  |                                 |   |   |
| See instructions for how to figure the amounts to enter on the lines below.<br>This form may be easier to complete if you round off cents to whole dollars. | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g)<br>Adjustments<br>to gain or loss from<br>Form(s) 8949, Part I,<br>line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e)<br>from column (d) and<br>combine the result with<br>column (g) |
| <b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .   |                                  |                                 |   |   |

|   |                                  |                                 |  |   |
|---|----------------------------------|---------------------------------|--|---|
| <b>Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year</b>  |                                  |                                 |  |   |
| See instructions for how to figure the amounts to enter on the lines below.<br>This form may be easier to complete if you round off cents to whole dollars. | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g)<br>Adjustments<br>to gain or loss from<br>Form(s) 8949, Part II,<br>line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e)<br>from column (d) and<br>combine the result with<br>column (g) |
| <b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .  | 171.                             |                                 |  | 171.  |

**Sales and Other Dispositions of Capital Assets**

Department of the Treasury  
Internal Revenue Service

► Information about Form 8949 and its separate instructions is at [www.irs.gov/form8949](http://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 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 reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

| 1  | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.) | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br><b>See the separate instructions.</b> |                                | (h)<br><b>Gain or (loss).</b><br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|--|--|---|--|--|--|---|--------------------------------|--|
|  |  |   |  |  |  | (f)<br>Code(s) from<br>instructions   | (g)<br>Amount of<br>adjustment |  |
| <b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ► |  |   |  |  |  |   |                                |  |

**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

Form **8949** (2016)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer 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.

**Part II 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

| 1   | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.) | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br><b>See the separate instructions.</b> |                                | (h)<br><b>Gain or (loss).</b><br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|---|--|---|--|--|--|---|--------------------------------|--|
|   |  |   |  |  |  | (f)<br>Code(s) from<br>instructions   | (g)<br>Amount of<br>adjustment |  |
| Form 8621, line 7c -<br>ABCLIN12340004  |  |   |  |  |  |   |                                |  |
|   |  |   |  | 171.   |  |   |                                | 171.   |
| <b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ► |  |   |  |  |  |   |                                |  |
|   |  |   |  | 171.   |  |   |                                | 171.   |

**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** (2016)



**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment Sequence No. **69**

► Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

|  |   |
|--|---|
| Name of shareholder  | Identifying number (see instructions)   |
| Number, street, and room or suite no. (If a P.O. box, see instructions.)   | Shareholder tax year: calendar year 2016 or other tax year beginning , 20 and ending , 20 .                   |
| City or town, state, and ZIP code or country   |   |
| Check type of shareholder filing the return: <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate |   |
| Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) . . . . . <input type="checkbox"/>   |   |
| Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)<br>RBC Monthly Income Fund<br>ABC Bank / #QEF-Example   | Employer identification number (if any)   |
| Address (Enter number, street, city or town, and country.)<br>123 Main Street<br>Charlottetown, PE C0A 1A1<br>Canada   | Reference ID number (see instructions)<br>ABCCLIN12340004   |
|  | Tax year of PFIC or QEF: calendar year 20 or other tax year beginning Jul 1 , 2015 and ending Jun 30 , 2016 . |

PREVIEW ONLY / DO NOT FILE

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: Class A  
 Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable: Not Applicable
- Number of shares held at the end of the taxable year: 0.0000
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ 331.  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
- Note:** If any portion of line 6a or line 7a of Part III is includable under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

|           |   |           |      |      |
|-----------|---|-----------|------|------|
| <b>6a</b> | Enter your pro rata share of the ordinary earnings of the QEF . . . . .   | <b>6a</b> | 161. |      |
| <b>b</b>  | Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) . . . . .   | <b>6b</b> | 0.   |      |
| <b>c</b>  | Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income . . . . .  | <b>6c</b> |      | 161. |
| <b>7a</b> | Enter your pro rata share of the total net capital gain of the QEF . . . . .  | <b>7a</b> | 171. |      |
| <b>b</b>  | Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) . . . . .   | <b>7b</b> | 0.   |      |
| <b>c</b>  | Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) . . . . . | <b>7c</b> |      | 171. |

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

|  |  |           |  |
|--|--|-----------|--|
| <b>8a</b>  | Add lines 6c and 7c . . . . .  | <b>8a</b> |  |
| <b>b</b>   | Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) . . . . .            | <b>8b</b> |  |
| <b>c</b>   | Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year . . . . . | <b>8c</b> |  |
| <b>d</b>   | Add lines 8b and 8c . . . . .  | <b>8d</b> |  |
| <b>e</b>   | Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) . . . . .  | <b>8e</b> |  |
| <b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e. |  |           |  |
| <b>9a</b>  | Enter the total tax for the tax year (See instructions.) . . . . .   | <b>9a</b> |  |
| <b>b</b>   | Enter the total tax for the tax year determined without regard to the amount entered on line 8e . . . . .  | <b>9b</b> |  |
| <b>c</b>   | Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions.</b> . . . . .                                  | <b>9c</b> |  |

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

|   |   |            |  |
|---|---|------------|--|
| <b>10a</b>  | Enter the fair market value of your PFIC stock at the end of the tax year . . . . .   | <b>10a</b> |  |
| <b>b</b>  | Enter your adjusted basis in the stock at the end of the tax year . . . . .   | <b>10b</b> |  |
| <b>c</b>  | Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 . . . . .  | <b>10c</b> |  |
| <b>11</b>   | Enter any unreversed inclusions (as defined in section 1296(d)) . . . . .   | <b>11</b>  |  |
| <b>12</b>   | Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return . . . . .  | <b>12</b>  |  |
| <b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b> |   |            |  |
| <b>a</b>  | Enter the fair market value of the stock on the date of sale or disposition . . . . .   | <b>13a</b> |  |
| <b>b</b>  | Enter the adjusted basis of the stock on the date of sale or disposition . . . . .  | <b>13b</b> |  |
| <b>c</b>  | Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 . . . . .  | <b>13c</b> |  |
| <b>14a</b>  | Enter any unreversed inclusions (as defined in section 1296(d)) . . . . .   | <b>14a</b> |  |
| <b>b</b>  | Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c . . . . . | <b>14b</b> |  |
| <b>c</b>  | Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations . . . . .      | <b>14c</b> |  |

**Note:** See instructions in case of multiple sales or dispositions.

PREVIEW ONLY / DO NOT FILE

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)  
 Complete a *separate Part V* for each excess distribution and disposition (see instructions).

PREVIEW ONLY / DO NOT FILE

|            |   |            |        |
|------------|---|------------|--------|
| <b>15a</b> | 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 . . . . .  | <b>15a</b> | 0. **  |
| <b>b</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) . . . . .   | <b>15b</b> |        |
| <b>c</b>   | Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.) . . . . .   | <b>15c</b> |        |
| <b>d</b>   | Multiply line 15c by 125% (1.25) . . . . .  | <b>15d</b> |        |
| <b>e</b>   | 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 your income tax return . . . . . | <b>15e</b> | 0.     |
| <b>f</b>   | Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 . . . . .   | <b>15f</b> | 1,161. |
| <b>16a</b> | If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.  |            |        |
| <b>b</b>   | 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 . . . . .   | <b>16b</b> | 58.    |
| <b>c</b>   | Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.) . . . . .  | <b>16c</b> | 437.   |
| <b>d</b>   | Foreign tax credit. (See instructions.) . . . . .   | <b>16d</b> | 0.     |
| <b>e</b>   | Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.) . . . . .   | <b>16e</b> | 437.   |
| <b>f</b>   | Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.) . . . . .   | <b>16f</b> | 25.    |

\*\* SEE CALCULATION STATEMENT (REF. ID ABCCLIN12340004) FOR LINES 15b TO 15d CALCULATION DETAILS

**Part VI** **Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**  
*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) |
| <b>17</b>   | Tax year of outstanding election . . . . .  |     |      |       |      |     |      |
| <b>18</b>   | Undistributed earnings to which the election relates . . . . .  |     |      |       |      |     |      |
| <b>19</b>   | Deferred tax . . . . .  |     |      |       |      |     |      |
| <b>20</b>   | 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.                     |   |     |      |       |      |     |      |
| <b>21</b>   | Event terminating election . . . . .  |     |      |       |      |     |      |
| <b>22</b>   | Earnings distributed or deemed distributed during the tax year . . . . .                                |     |      |       |      |     |      |
| <b>23</b>   | Deferred tax due with this return . . . . .   |     |      |       |      |     |      |
| <b>24</b>   | 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. |   |     |      |       |      |     |      |
| <b>25</b>   | Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 . . . . . |     |      |       |      |     |      |
| <b>26</b>   | Interest accrued after partial termination of election. Subtract line 24 from line 20 . . . . .         |     |      |       |      |     |      |

**PREVIEW ONLY / DO NOT FILE**

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

RBC Monthly Income Fund (class: A) -- ABCCLIN12340003

#QEF-Example (ABC Bank)

| FUND INFORMATION (USD) |       |                     |                       |                      | REPORTED BY CLIENT |                       |                      |                       |            |
|------------------------|-------|---------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|-----------------------|------------|
| Year                   | FMV   | Units at year start | Regular Distributions | Excess Distributions | Share %            | Regular Distributions | Excess Distributions | Unreversed Inclusions |            |
| 2014                   | -     | 0.000000            | 212.50                | -                    | 100                | 212.50                | -                    | 0.00                  | ADJ<br>QEF |
| 2015                   | 12.51 | 1,000.000000        | -                     | -                    | 100                | -                     | -                    | 0.00                  | QEF        |
| 2016                   | sold  | 1,000.000000        | -                     | 1,161.06             | 100                | -                     | 1,161.06             | 0.00                  | sold       |



## 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.

**PFIC Annual Information Statement** ?

---

PFIC Tax Year **Beginning**  **Ending**

Deemed Sale Election ?

Qualification Date:

FMV on Jul 1, 2014  USD  per share value

No Election

---

**Distributions not reported on a specific date**  
If reporting the taxpayer's total pro-rata shares (not the per share / per day values) of earnings, the Annual Information statement must be attached to the return!

| Transaction Type      | USD                                       | per share value                     | per day value                       |
|-----------------------|---|-------------------------------------|-------------------------------------|
| Ordinary Earnings     | <input type="text" value="0.0008785181"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Capital Gain          | <input type="text" value="0.0004669311"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Cash                  | <input type="text" value="0.4317152666"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Property Distribution | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Section 1250 Gain     | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Collectible Gain      | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Return of Capital     | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Cost Base Adjustment  | <input type="text"/>                      | <input type="checkbox"/>            | <input type="checkbox"/>            |

---

**Distributions reported on a specific date**  
Do not enter any distributions already entered above or on the transaction history screen

| Date                 | Transaction Type     | USD                  | per share value      |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

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