



**EXPAT**  
TAX TOOLS

**PFIC PRO**

John Smith

**2023**

Complete Form 8621 and Statements



December 1, 2024

## FORMS GUIDE

Please do not attach this document to the tax return.

Use the forms guide to accurately transfer the income details onto Form 1040.

December 1, 2024

Table with 15 rows for income items (z, 2a, 3a, 4a, 5a, 6a, 7, 8, 9, 10, 11, 12, 13, 14, 15) and 15 columns for sub-items (1z, 2b, 3b, 4b, 5b, 6b, 7, 8, 9, 10, 11, 12, 13, 14, 15). Includes 'Standard Deduction for' sidebar.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11320B Form 1040 (2023)

Table for Tax and Credits (lines 16-24) with 16 columns. Includes 'Form 1040 (2023)' and 'Page 2' headers.

SCHEDULE 1 (Form 1040) Additional Income and Adjustments to Income. Attach to Form 1040, 1040-SR, or 1040-NR. Go to www.irs.gov/Form1040 for instructions and the latest information.

Part I Additional Income. Table with 8 rows (8, 8a, 8b, z, 9) and 2 columns for sub-items (8a, 8b, 8z, 9).

SCHEDULE 2 (Form 1040) Additional Taxes. Attach to Form 1040, 1040-SR, or 1040-NR. Go to www.irs.gov/Form1040 for instructions and the latest information.

Part II Other Taxes (continued). Table with 17 rows (17, 17p) and 2 columns for sub-items (17p).

STATEMENT Other Income. Summary table with 2 columns (STATEMENT, Other Income) and 2 rows (TOTAL, 235).

**SCHEDULE B  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service

**Interest and Ordinary Dividends**

Attach to Form 1040 or 1040-SR.

Go to [www.irs.gov/ScheduleB](http://www.irs.gov/ScheduleB) for instructions and the latest information.

OMB No. 1545-0074

**2023**

Attachment  
Sequence No. **08**

Name(s) shown on return

Your social security number

**Part I  
Interest**

**1** List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also, show that buyer's social security number and address:  
.....

**Amount**

**Part II  
Ordinary Dividends**

**5** List name of payer ▶ .....  
[Form 8621, Line 15d - ABC001](#)  
.....  
.....

14.

Form **1116**

Department of the Treasury  
Internal Revenue Service

**Foreign Tax Credit  
(Individual, Estate, or Trust)**

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to [www.irs.gov/Form1116](http://www.irs.gov/Form1116) for instructions and the latest information.

OMB No. 1545-0121

**2023**

Attachment  
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a**  Section 951A category income      **c**  Passive category income      **e**  Section 901(j) income      **g**  Lump-sum distributions
- b**  Foreign branch category income      **d**  General category income      **f**  Certain income re-sourced by treaty

**Part III Figuring the Credit**

- 9** Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I . . . . .
- 10** Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) . . . . .   
(If your income was section 951A category income (box a above Part I), leave line 10 blank.)
- 11** Add lines 9 and 10 . . . . .
- 12** Reduction in foreign taxes (see instructions) . . . . .

<b>9</b>	
<b>10</b>	
<b>11</b>	
<b>12</b>	( 92. )

# PDF STATEMENT

Attach to the Form 1040 Tax return

December 1, 2024

Form 1040	Other Income	Statement
Form 8621, Line 16b - ABC001 / Excess allocated to current year or pre-PFIC periods		235.
TOTAL		235.
Form 1040	Additional Taxes	Statement
Additional Tax - Form 8621 - ABC001		1.
TOTAL		1.
Form 1116	Line 12 - Reduction in Foreign Taxes	Statement
ABC001 - ABC Mutual Fund		92.
TOTAL		92.

# **FORM 8621 and CALCULATION STATEMENTS**

Attach to the Form 1040 Tax return

December 1, 2024

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

▶ Go to [www.irs.gov/Form8621](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>John Smith</b>	<b>Identifying number</b> (see instructions) <b>123-45-7890</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>111 Main Street</b>	Shareholder tax year: calendar year <b>2023</b> or other tax year beginning _____, 20 and ending _____, 20
City or town, state, and ZIP code or country <b>Toronto, ON, M1H 1H1, Canada</b>	
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 checked="" type="checkbox"/>	
Qualifying Insurance Corporation Election—I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions . . . . . <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ABC Mutual Fund (ABC0152312)</b>	<b>Employer identification number</b> (if any)
Address (Enter number, street, city or town, and country.) <b>BMO / #123456789</b> <b>1 First Canada Place -44th Fl</b> <b>Toronto, ON M5X1A1</b> <b>Canada</b>	<b>Reference ID number</b> (see instructions) <b>ABC001</b> Tax year of foreign corporation, PFIC, or QEF: calendar year <b>2023</b> or other tax year beginning _____, 20 and ending _____, 20

**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:   **A**    
 Check if shares jointly owned with spouse.
  
- 2 Date shares acquired during the tax year, if applicable:   **Multiple**
  
- 3 Number of shares held at the end of the tax year:   **1,578.0000**
  
- 4 Value of shares held at the end of the tax 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, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291   \$   **483**    
 (b)  Section 1293 (Qualified Electing Fund)   \$ \_\_\_\_\_  
 (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>		
<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>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income . . . . .	<b>6c</b>		
<b>7a</b>	Enter your pro rata share of the total net capital gain of the QEF . . . . .	<b>7a</b>		
<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>		
<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>		
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<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>1,472.</b>
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year . . . . .	<b>10b</b>		<b>1,472.</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>0.</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.

**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>14. **</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 3.0. (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>0.</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>483.</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>235.</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>93.</b>
<b>d</b>	Foreign tax credit (see instructions) . . . . .	<b>16d</b>	<b>92.</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>1.</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>	<b>0.</b>

**\*\* SEE CALCULATION STATEMENT (REF. ID ABC001) 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 . . . . .						

Form 8621

Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

CURRENT YEAR HOLDINGS

Allocation to Blocks			Number of Units		Transaction Amount (USD)	Adjustments		End of Year	
Block Number	Date	Transaction	Beginning of Year	Additions		Cost Base	Sale: Number of Units	Number of Units	Cost Base
1	01/01/17	Purchase	1,000.000000		744.13		(500.000000)	500.000000	372.06
2	12/20/17	Reinvestment	10.000000		7.78			10.000000	7.78
3	12/20/18	Reinvestment	10.000000		7.40			10.000000	7.40
4	12/20/19	Reinvestment	10.000000		7.59			10.000000	7.59
5	12/20/20	Reinvestment	10.000000		7.82			10.000000	7.82
6	12/20/21	Reinvestment	10.000000		7.73			10.000000	7.73
7	12/20/22	Reinvestment	10.000000		7.34			10.000000	7.34
8	03/01/23	Purchase		1,000.000000	735.51			1,000.000000	735.51
9	12/20/23	Reinvestment		18.000000	13.51			18.000000	13.51

FOREIGN TAX CREDITS ALLOCATION

Total Distributions	\$	483.00
Distributions Treated as Excess Distributions	\$	483.00
Foreign Tax Credits (USD)	\$	185.28
Foreign Tax Credit Allowed Under 1291(g)	\$	92.47

SECTION 1291 SALES

Purchase Date	Sale Date	Units in Block	Units Sold	Units Left	Basis	Sale Price	Gain / Loss	Line 15f
01/01/17	09/01/23	1,000.000000	500.000000	500.000000	372.00	552.00	180.00	180

SECTION 1291 GAIN ALLOCATION

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

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
180.00	01/01/17	09/01/23	2,434	0.07395234	18.04	60.62	60.01	0.61	0.26

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2017	364	26.92	10.66	10.05	0.61	0.26
2018	365	26.99	9.99	9.99	0.00	0.00
2019	365	26.99	9.99	9.99	0.00	0.00
2020	366	27.07	10.01	10.01	0.00	0.00
2021	365	26.99	9.99	9.99	0.00	0.00
2022	365	26.99	9.99	9.99	0.00	0.00
** 2023	244	18.04				

Form 8621

Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

ADJUSTED DISTRIBUTION PER UNIT

Year	Amount (CAD)
2020	0.0094259590
2021	0.0092455621
2022	0.0090702947

EXCESS DISTRIBUTION CALCULATION

Calculating in Original Currency

Block 1	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	500.000000	3	5.77	27.74	9.25	11.56	-5.79
SUBTOTAL			5.77	27.74	9.25	11.56	-5.79
Block 2	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	3	0.12	0.28	0.09	0.12	0.00
SUBTOTAL			0.12	0.28	0.09	0.12	0.00
Block 3	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	3	0.12	0.28	0.09	0.12	0.00
SUBTOTAL			0.12	0.28	0.09	0.12	0.00
Block 4	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	3	0.12	0.28	0.09	0.12	0.00
SUBTOTAL			0.12	0.28	0.09	0.12	0.00
Block 5	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	3	0.12	0.28	0.09	0.12	0.00
SUBTOTAL			0.12	0.28	0.09	0.12	0.00
Block 6	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	2	0.12	0.18	0.09	0.11	0.00
SUBTOTAL			0.12	0.18	0.09	0.11	0.00
Block 7	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	10.000000	1	0.12	0.09	0.09	0.11	0.00
SUBTOTAL			0.12	0.09	0.09	0.11	0.00
Block 8	Units	Years	Line 15a	Line 15b	Line 15c	Line 15d	Line 15e
Distribution 1	1,000.000000	0	11.54				
SUBTOTAL			11.54				
TOTAL			18.03				0.00

Form 8621

Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

**DISTRIBUTED & REINVESTED EARNINGS**

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

\$ 14 USD Reinvestment on 12/20/23

Exchange Rate: 0.750524

HP Start	HP End	Line 15e (CAD)	Line 15e (USD)	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
01/02/17	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2017	364	0.00	0.00	0.00	0.00	0.00
2018	365	0.00	0.00	0.00	0.00	0.00
2019	365	0.00	0.00	0.00	0.00	0.00
2020	366	0.00	0.00	0.00	0.00	0.00
2021	365	0.00	0.00	0.00	0.00	0.00
2022	365	0.00	0.00	0.00	0.00	0.00
** 2023	354	0.00				

12/21/17	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2017	11	0.00	0.00	0.00	0.00	0.00
2018	365	0.00	0.00	0.00	0.00	0.00
2019	365	0.00	0.00	0.00	0.00	0.00
2020	366	0.00	0.00	0.00	0.00	0.00
2021	365	0.00	0.00	0.00	0.00	0.00
2022	365	0.00	0.00	0.00	0.00	0.00
** 2023	354	0.00				

12/21/18	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2018	11	0.00	0.00	0.00	0.00	0.00
2019	365	0.00	0.00	0.00	0.00	0.00
2020	366	0.00	0.00	0.00	0.00	0.00
2021	365	0.00	0.00	0.00	0.00	0.00
2022	365	0.00	0.00	0.00	0.00	0.00
** 2023	354	0.00				

12/21/19	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2019	11	0.00	0.00	0.00	0.00	0.00
2020	366	0.00	0.00	0.00	0.00	0.00
2021	365	0.00	0.00	0.00	0.00	0.00
2022	365	0.00	0.00	0.00	0.00	0.00
** 2023	354	0.00				

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Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

12/21/20	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest	
	2020	11	0.00	0.00	0.00	0.00	0.00	0.00
	2021	365	0.00	0.00	0.00	0.00	0.00	0.00
	2022	365	0.00	0.00	0.00	0.00	0.00	0.00
**	2023	354	0.00					
12/21/21	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest	
	2021	11	0.00	0.00	0.00	0.00	0.00	0.00
	2022	365	0.00	0.00	0.00	0.00	0.00	0.00
**	2023	354	0.00					
12/21/22	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest	
	2022	11	0.00	0.00	0.00	0.00	0.00	0.00
**	2023	354	0.00					
03/02/23	12/20/23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest	
**	2023	294	0.00					

DEEMED DISPOSITION ON December 31, 2023

FMV	\$	1,472.36
TOTAL SHARES		1,578.0000
FMV/SHARE	\$	0.9331

DEEMED DISPOSITION DETAILS

Block	Cost Base (CB)	FMV in Block	Gain on Block	CB at Year End	Unreversed Inclusions	Line 15f
1	372.06	466.53	95.00	466.53	95.00	95.00
2	7.78	9.33	1.00	9.33	1.00	1.00
3	7.40	9.33	2.00	9.33	2.00	2.00
4	7.59	9.33	1.00	9.33	1.00	1.00
5	7.82	9.33	1.00	9.33	1.00	1.00
6	7.73	9.33	1.00	9.33	1.00	1.00
7	7.34	9.33	2.00	9.33	2.00	2.00
8	735.51	933.05	197.00	933.05	197.00	197.00
9	13.51	16.80	3.00	16.80	3.00	3.00

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Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

DEEMED DISPOSITION GAIN ALLOCATION

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

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
95.00	01/02/17	12/31/23	2,555	0.03718200	13.57	30.48	30.17	0.31	0.05

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2017	364	13.53	5.36	5.05	0.31	0.05
2018	365	13.57	5.02	5.02	0.00	0.00
2019	365	13.57	5.02	5.02	0.00	0.00
2020	366	13.61	5.04	5.04	0.00	0.00
2021	365	13.57	5.02	5.02	0.00	0.00
2022	365	13.57	5.02	5.02	0.00	0.00
** 2023	365	13.57				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
1.00	12/21/17	12/31/23	2,202	0.00045413	0.17	0.31	0.31	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2017	11	0.01	0.00	0.00	0.00	0.00
2018	365	0.17	0.06	0.06	0.00	0.00
2019	365	0.17	0.06	0.06	0.00	0.00
2020	366	0.17	0.06	0.06	0.00	0.00
2021	365	0.17	0.06	0.06	0.00	0.00
2022	365	0.17	0.06	0.06	0.00	0.00
** 2023	365	0.17				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
2.00	12/21/18	12/31/23	1,837	0.00108873	0.40	0.59	0.59	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2018	11	0.01	0.00	0.00	0.00	0.00
2019	365	0.40	0.15	0.15	0.00	0.00
2020	366	0.40	0.15	0.15	0.00	0.00
2021	365	0.40	0.15	0.15	0.00	0.00
2022	365	0.40	0.15	0.15	0.00	0.00
** 2023	365	0.40				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
1.00	12/21/19	12/31/23	1,472	0.00067935	0.25	0.28	0.28	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2019	11	0.01	0.00	0.00	0.00	0.00
2020	366	0.25	0.09	0.09	0.00	0.00
2021	365	0.25	0.09	0.09	0.00	0.00
2022	365	0.25	0.09	0.09	0.00	0.00

Form 8621

Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
** 2023	365	0.25				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
1.00	12/21/20	12/31/23	1,106	0.00090416	0.33	0.25	0.25	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2020	11	0.01	0.00	0.00	0.00	0.00
2021	365	0.33	0.12	0.12	0.00	0.00
2022	365	0.33	0.12	0.12	0.00	0.00
** 2023	365	0.33				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
1.00	12/21/21	12/31/23	741	0.00134953	0.49	0.19	0.19	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2021	11	0.01	0.01	0.01	0.00	0.00
2022	365	0.49	0.18	0.18	0.00	0.00
** 2023	365	0.49				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
2.00	12/21/22	12/31/23	376	0.00531915	1.94	0.02	0.02	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
2022	11	0.06	0.02	0.02	0.00	0.00
** 2023	365	1.94				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
197.00	03/02/23	12/31/23	305	0.64590164	197.00	0.00	0.00	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
** 2023	305	197.00				

Line 15f	Holding Start	Holding End	Days	Excess Per Day	Line 16b	Line 16c	Line 16d	Line 16e	Line 16f
3.00	12/21/23	12/31/23	11	0.27272727	3.00	0.00	0.00	0.00	0.00

Tax Year	Days	Allocated Excess	Increase in Tax	Foreign Tax Credit	Additional Tax	Interest
** 2023	11	3.00				

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
14				0	483	235	93	92	1	0

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Calculation Statement

ABC Mutual Fund (ABC0152312)

Reference ID Number: ABC001

2024 CARRYOVER CALCULATION - ADJUSTED DISTRIBUTIONS PER UNIT

2023 DISTRIBUTIONS PER UNIT ADJUSTMENT

Calculating in Original Currency

Units	Distribution	Adjustment	Adjusted Distribution	Distribution Per Share
1,560.000000	18.00	0.70	17.30	0.0110941587
TOTAL				0.0110941587

2023 Adjusted Annual Distributions Per Unit: 0.0110941587