

2023 YEAR-END TAX REPORTING - DRAFT

These instructions and the related spreadsheet do not constitute, and should not be considered a substitute for, legal advice. These instructions are not and were not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed on a taxpayer. The rules governing the proper tax characterization of distributions by mutual funds can be complex. Each fund should consult its own tax advisor regarding the proper tax characterization and reporting of the fund's distributions.

DO NOT SEND SPREADSHEETS TO THE INVESTMENT COMPANY INSTITUTE.

INSTRUCTIONS FOR COMPLETING THE FOREIGN (NRA) LAYOUT SPREADSHEET

This spreadsheet should be used only to provide information used in reporting on Form 1042-S. Information on this spreadsheet is a supplement to distribution information reported on the Primary Layout.

- 1. Spreadsheet Description** – The NRA Layout may be used by RICs to provide foreign (NRA) tax reporting information. **Note:** All amounts are expressed as per share amounts and include six (6) digits after the decimal point. However, brokers will accept data up to nine (9) digits after the decimal point and, as necessary, truncate it to six (6) digits.
- 2. Target Data Delivery Date** – The brokerage community has requested that funds provide year-end tax data **as soon as it is available** following year-end in order to process the data and send the information to shareholders by the Form 1042-S due date. The ICI fully supports this request and encourages funds, in all events, to provide data on this **NRA layout** no later than **Tuesday, January 30, 2024**. Funds that require additional time to prepare the data may choose to communicate with the entities that have requested fund year-end tax reporting information to arrange an alternative delivery date and to determine whether to send partial information as it becomes available.
- 3. NRA Layout Report Date** – Identify in the cell provided the date that this spreadsheet is disseminated. Spreadsheets should be distributed no more frequently than daily.
- 4. Which Funds to Include:** The brokerage community has requested that fund complexes report all funds with information to report. This NRA Layout should include all funds and all distributions as reported on the Primary Layout. Funds can indicate that there is no NRA data to report by completing only Columns 1, 2 and 3 (for funds with no distributions) or only Columns 1, 2, 3 and 6 (for funds that paid a distribution, but did not designate NRA amounts).
- 5. Security Description [Column 1]** – Legal name of the fund or portfolio. Where applicable indicate class and type of shares (*e.g.*, preferred or ordinary).

6. **Reclass ("R") [Column 4]**– Place an "R" in this column if the exempt designation of a distribution as reported on this schedule for tax reporting purposes is different than the designation made when the amounts were distributed. **Note:** The "R" should continue to be reported for this dividend whenever this dividend appears on future versions of this schedule.
7. **Corrected ("C") [Column 5]**- Place a "C" in this column if the amounts reported here are corrections of amounts reported on a previous version of the Foreign (NRA) Layout. On subsequent versions of the Foreign (NRA) Layout, the "C" should be removed.
8. **NRA Exempt Income Dividends [Column 7]** – The per share amount of the Income Dividends reported on the Primary Layout, Column 14, that is designated as "interest-related dividends" exempt from U.S. withholding tax when paid to non-resident shareholders.
9. **NRA-Exempt Short-Term Capital Gain [Column 8]** – The per share amount of the Short-term Capital Gain reported on the Primary Layout, Column 15, that is exempt from U.S. withholding tax when paid to non-resident shareholders.
10. **FIRPTA Eligible Short-Term Capital Gain [Column 9]** – The per share amount of the Short-term Capital Gain reported on the Primary Layout, Column 15, that represents gain on the sale of U.S. Real Property Interests.
11. **FIRPTA Eligible Long-Term Capital Gain [Column 10]** – The per share amount of the Long-term Capital Gain reported on the Primary Layout, Column 22, that represents gain on the sale of U.S. Real Property Interests.