

FORM 8621 — SECTION 1296 MARK-TO-MARKET STATEMENT

Supporting Schedules for Part IV, Lines 10a–14c

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Section I — Taxpayer & PFIC Identification

Shareholder Name:	[FILL/REPLACE: SHAREHOLDER NAME]	Tax Year:	2023
Identifying Number (SSN/ITIN):	[FILL/REPLACE: SSN/ITIN]	Section 1296 Election Effective Year:	2019
Name of PFIC:	[FILL/REPLACE: PFIC NAME]	Asset / Account Currency:	NZD (Asset / Account Currency)
PFIC Reference ID / EIN:	[FILL/REPLACE: EIN/REF ID]	Reporting Currency:	USD (U.S. Dollar Reporting)

Section II — Summary of Form 8621, Part IV Amounts

Line	Description	Form 8621 Entry	Supporting Schedule	Amount
10a	Year-end fair market value	Multiple	Schedule 1	\$27,226
10b	Year-end adjusted basis	Multiple	Schedule 1	\$30,089
10c	Mark-to-market gain/(loss)	(\$2,862)	Schedule 1	(\$2,862)
11	Unreversed inclusions	Multiple	Schedule 1	\$15,868
12	Allowable ordinary loss	(\$1,901)	Schedule 1	(\$1,901)
13a	Proceeds / fair market value on disposition	Multiple	Schedule 2	\$2,916
13b	Adjusted basis on disposition	Multiple	Schedule 2	\$3,466
13c	Gain/(loss) on disposition	(\$551)	Schedule 2	(\$551)
14a	Unreversed inclusions attributable to disposed shares	Multiple	Schedule 2	\$134
14b	Allowable ordinary loss	(\$120)	Schedule 2	(\$120)
14c	Other loss	(\$431)	Schedule 2 & 3	(\$431)
5c	Net Section 1296 inclusion / (deduction)	(\$2,021)	Form 8621 Part I / Sch 1 Line 8z	(\$2,021)

Note: Amounts shown as "Multiple" on Form 8621 are detailed by lot or disposition in the supporting schedules below.

Section III — Multi-Year Fair Market Value & Exchange Rate Determination

Historical annual fair market valuations, foreign exchange rates, and per-unit pricing

Year	Date	Details	Units	FMV Value (NZD)	FX Rate	FMV Value USD	FMV Price (NZD)	FMV Price USD
2019	12/31/2019	fmv	80,762.4851	82,999.67	1.6500	\$50,303	1.0277	\$0.6228
2020	12/31/2020	fmv	68,083.5599	71,521.78	1.3830	\$51,715	1.0505	\$0.7596
2021	12/31/2021	fmv	49,287.0424	58,523.43	1.4600	\$40,085	1.1874	\$0.8133
2022	12/31/2022	fmv	41,882.9465	52,353.68	1.5750	\$33,240	1.2500	\$0.7937
2023	12/31/2023	fmv	37,524.8878	43,153.62	1.5850	\$27,226	1.1500	\$0.7256

Note: Historical year-end fair market values and exchange rates used to establish annual §1296 mark-to-market adjustments.

Multi-Year Unreversed Inclusions by Lot (Line 11 / \$1296(d))

Cumulative unreversed inclusions (UI) maintained at the individual lot level

Txn ID	Acquisition Date	Type	2019 UI (EOY)	2020 UI (EOY)	2021 UI (EOY)	2022 UI (EOY)	2023 UI (EOY)
1	12/31/2007	Purchase	\$0	\$0	\$0	\$0	\$0
2	12/31/2008	Purchase	\$127	\$0	\$0	\$0	\$0
3	12/31/2009	Purchase	\$278	\$0	\$0	\$0	\$0
4	12/31/2009	Purchase	\$3,462	\$0	\$0	\$0	\$0
5	12/31/2010	Purchase	\$246	\$0	\$0	\$0	\$0
6	12/31/2010	Purchase	\$750	\$453	\$0	\$0	\$0
7	12/31/2011	Purchase	\$276	\$540	\$0	\$0	\$0
8	12/31/2011	Purchase	\$826	\$1,613	\$0	\$0	\$0
9	12/31/2012	Purchase	\$233	\$510	\$0	\$0	\$0
10	12/31/2012	Purchase	\$606	\$1,326	\$0	\$0	\$0
11	12/31/2013	Purchase	\$246	\$535	\$0	\$0	\$0
12	12/31/2013	Purchase	\$622	\$1,357	\$1,591	\$0	\$0
13	12/31/2014	Purchase	\$309	\$610	\$733	\$0	\$0
14	12/31/2014	Purchase	\$0	\$0	\$272	\$155	\$0
15	12/31/2015	Purchase	\$426	\$716	\$834	\$795	\$655
16	12/31/2015	Purchase	\$0	\$0	\$225	\$127	\$0
17	12/31/2016	Purchase	\$0	\$0	\$85	\$3	\$0
18	12/31/2016	Purchase	\$2,565	\$3,128	\$3,358	\$3,283	\$3,012
19	12/31/2017	Purchase	\$720	\$1,252	\$1,470	\$1,399	\$1,142
20	12/31/2017	Purchase	\$2,196	\$2,678	\$2,874	\$2,811	\$2,578
21	12/31/2018	Purchase	\$877	\$1,451	\$1,685	\$1,609	\$1,332
22	12/31/2018	Purchase	\$2,366	\$2,886	\$3,098	\$3,029	\$2,778
23	06/30/2019	Purchase	\$502	\$832	\$966	\$922	\$763
24	06/30/2019	Purchase	\$1,263	\$1,540	\$1,653	\$1,617	\$1,483
25	10/15/2019	Reinvestment	\$0	\$0	\$1	\$1	\$0
29	08/10/2020	Purchase	\$0	\$153	\$165	\$161	\$148
35	07/26/2021	Purchase	\$0	\$0	\$85	\$84	\$77
37	10/29/2021	Reinvestment	\$0	\$0	\$0	\$0	\$0
44	02/14/2022	Reinvestment	\$0	\$0	\$0	\$0	\$0
45	03/29/2022	Reinvestment	\$0	\$0	\$0	\$2	\$0
46	06/21/2022	Distribution	\$0	\$0	\$0	\$0	\$0
49	11/22/2022	Reinvestment	\$0	\$0	\$0	\$1	\$0
51	12/21/2022	Distribution	\$0	\$0	\$0	\$3	\$0
52	03/28/2023	Reinvestment	\$0	\$0	\$0	\$0	\$0

Note: Reflects cumulative unreversed inclusions (UI) maintained by individual lot carried forward into subsequent tax years.

Schedule 1 — 2023 Section 1296 Mark-to-Market Calculations by Lot

Tax year valuation, mark-to-market adjustments, and ending carryforward amounts by lot

Lot Identification			Beginning / Acquisition Position			Year-End Valuation (Lines 10a–12)					EOY Carryforward	
Txn ID	Date	Type	Opening / Acq Units	Opening / Acq Basis	Opening UI	Ending Units	FMV (10a) EOY	Basis (10b) EOY	MTM (10c) Gain/(Loss)	Allow (12) Loss	Adj Basis (EOY)	UI (EOY)
14	12/31/2014	purchase	5,058.3091	\$4,003	\$155	690.6485	\$501	\$537	(\$36)	\$21	\$516	\$0
15	12/31/2015	purchase	2,120.9514	\$1,679	\$795	2,120.9514	\$1,539	\$1,679	(\$140)	\$140	\$1,539	\$655
16	12/31/2015	purchase	5,374.1016	\$4,254	\$127	5,374.1016	\$3,899	\$4,254	(\$355)	\$127	\$4,127	\$0
17	12/31/2016	purchase	4,549.0746	\$3,601	\$3	4,549.0746	\$3,301	\$3,601	(\$300)	\$3	\$3,598	\$0
18	12/31/2016	purchase	4,118.4207	\$3,260	\$3,283	4,118.4207	\$2,988	\$3,260	(\$272)	\$272	\$2,988	\$3,012
19	12/31/2017	purchase	3,894.8037	\$3,083	\$1,399	3,894.8037	\$2,826	\$3,083	(\$257)	\$257	\$2,826	\$1,142
20	12/31/2017	purchase	3,525.2442	\$2,790	\$2,811	3,525.2442	\$2,558	\$2,790	(\$233)	\$233	\$2,558	\$2,578
21	12/31/2018	purchase	4,198.1179	\$3,323	\$1,609	4,198.1179	\$3,046	\$3,323	(\$277)	\$277	\$3,046	\$1,332
22	12/31/2018	purchase	3,799.4813	\$3,008	\$3,029	3,799.4813	\$2,757	\$3,008	(\$251)	\$251	\$2,757	\$2,778
23	06/30/2019	purchase	2,408.4300	\$1,906	\$922	2,408.4300	\$1,747	\$1,906	(\$159)	\$159	\$1,747	\$763
24	06/30/2019	purchase	2,027.8698	\$1,605	\$1,617	2,027.8698	\$1,471	\$1,605	(\$134)	\$134	\$1,471	\$1,483
25	10/15/2019	reinvestment	19.0838	\$15	\$1	19.0838	\$14	\$15	(\$1)	\$1	\$14	\$0
29	08/10/2020	purchase	201.8791	\$160	\$161	201.8791	\$146	\$160	(\$13)	\$13	\$146	\$148
35	07/26/2021	purchase	105.0404	\$83	\$84	105.0404	\$76	\$83	(\$7)	\$7	\$76	\$77
37	10/29/2021	reinvestment	19.0838	\$16	\$0	19.0838	\$14	\$16	(\$2)	\$0	\$16	\$0
44	02/14/2022	reinvestment	10.6110	\$8	\$0	10.6110	\$8	\$8	(\$1)	\$0	\$8	\$0
45	03/29/2022	reinvestment	32.1331	\$25	\$2	32.1331	\$23	\$25	(\$2)	\$2	\$24	\$0
46	06/21/2022	distribution	300.6135	\$633	\$0	300.6135	\$218	\$633	(\$415)	\$0	\$633	\$0
49	11/22/2022	reinvestment	19.0838	\$15	\$1	19.0838	\$14	\$15	(\$1)	\$1	\$14	\$0
51	12/21/2022	distribution	100.6136	\$80	\$3	100.6136	\$73	\$80	(\$7)	\$3	\$77	\$0
52	03/28/2023	reinvestment	9.6019	\$7	\$0	9.6019	\$7	\$7	\$0	\$0	\$7	\$0
Total	21 Lots	—	41,892.5484	\$33,555	\$16,002	37,524.8878	\$27,226	\$30,089	(\$2,862)	(\$1,901)	\$28,188	\$13,968

Note: Reflects tax year mark-to-market adjustments and ending carryforward adjusted basis and unreversed inclusions (UI) by lot. Totals are calculated from unrounded lot amounts; individual displayed whole-dollar amounts may reflect minor rounding differences.

Schedule 2 — Disposition Detail for Form 8621 Lines 13a–14c (FIFO Method)

Disposition proceeds, adjusted basis, unreversed inclusions, and loss characterization by lot

Table 2A — FIFO Disposition Matching Detail

Sale Txn	Lot ID	Acquired Date	Sale Date	Block Units	Units Sold	Units Left	Line 13a Proceeds	Line 13b Basis	Line 13c Gain/(Loss)	Line 14a UI	Line 14b Ord Loss	Line 14c Other Loss
53	14	12/31/2014	03/28/2023	5,058.3091	0.2280	5,058.0811	\$0	\$0	(\$0)	\$0	\$0	(\$0)
56	14	12/31/2014	07/10/2023	5,058.0811	784.0465	4,274.0346	\$613	\$622	(\$10)	\$24	\$10	\$0
58	14	12/31/2014	11/10/2023	4,274.0346	1,325.4512	2,948.5834	\$839	\$1,052	(\$213)	\$41	\$41	(\$172)
59	14	12/31/2014	11/22/2023	2,948.5834	2,257.9349	690.6485	\$1,464	\$1,792	(\$328)	\$69	\$69	(\$259)
Total	4	—	—	—	4,367.6606	—	\$2,916	\$3,466	(\$551)	\$134	\$120	(\$431)

Table 2B — Tax Year Dispositions by Share Lot

Txn ID	Acquired Date	Type	Units Sold	Sold Proceeds (Line 13a)	Basis Consumed (Line 13b)	Gain/(Loss) (Line 13c)	Ord Loss (Line 14b)	Other Loss (Line 14c)
14	12/31/2014	purchase	-4,367.6606	\$2,916	\$3,466	(\$551)	\$120	(\$431)
Total	1 Lots	—	-4,367.6606	\$2,916	\$3,466	(\$551)	\$120	(\$431)

Note: Dispositions are matched using the First-In, First-Out (FIFO) method in accordance with the taxpayer's lot-matching election. Amounts shown as "Multiple" on Form 8621 reflect the individual disposition details above.

Schedule 3 — Disposition Loss Characterization

Bifurcation of disposition realized loss into allowable ordinary loss and other loss

Table 3A — Form 8621 Disposition Summary

Lot ID	Line 13a Proceeds	Line 13b Basis	Line 13c Gain/(Loss)	Line 14a UI	Line 14b Ord Loss	Line 14c Other Loss	Allowed Net Amount
14	\$0	\$0	(\$0)	\$0	\$0	(\$0)	(\$0)
14	\$613	\$622	(\$10)	\$24	\$10	\$0	(\$10)
14	\$839	\$1,052	(\$213)	\$41	\$41	(\$172)	(\$41)
14	\$1,464	\$1,792	(\$328)	\$69	\$69	(\$259)	(\$69)
Total	\$2,916	\$3,466	(\$551)	\$134	\$120	(\$431)	(\$120)

Table 3B — Other Loss Reported on Form 8949 / Schedule D

Lot ID	Acquired	Sold Date	Units Sold	Cost Basis (USD)	Net Proceeds (USD)	Realized Loss (USD)	Other Loss (14c)	Character	Form 8949 Reporting
14	12/31/2014	03/28/2023	0.2280	\$0	\$0	(\$0)	(\$0)	Long-Term Capital Loss	Part II / Box F
14	12/31/2014	11/10/2023	1,325.4512	\$1,052	\$839	(\$213)	(\$172)	Long-Term Capital Loss	Part II / Box F
14	12/31/2014	11/22/2023	2,257.9349	\$1,792	\$1,464	(\$328)	(\$259)	Long-Term Capital Loss	Part II / Box F
Total	—	—	3,583.6141	\$2,844	\$2,303	(\$541)	(\$431)	—	—

Schedule 4 — Current-Year Distributions and Reinvestments

Tax year distributions and reinvestments

Txn ID	Date	Year	Details	Units	Value (NZD)	FX Rate	Value (USD)
52	03/28/2023	2023	Reinvestment	9.6019	\$11	1.6037	\$7
55	06/23/2023	2023	distribution	0.0000	\$666	1.6276	\$409
60	12/20/2023	2023	distribution	0.0000	\$1,000	1.5933	\$628
Total	—	—	—	—	—	—	\$1,043

Note: Detailed transaction records, valuation records, and exchange-rate support are maintained with the taxpayer's records.