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# Tax Information Form

Please complete all sections in BLOCK letters, using a black pen. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

## 1. Why do you need to complete this form?

The Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) are regulatory requirements that aim to deter tax evasion by US and other foreign taxpayers. Under the Australian legislation implementing FATCA and CRS, Financial Institutions are required to collect information about an Account Holder's residence for tax purposes and in case of an entity Account Holder its FATCA and CRS classification and to report this information as well as information relating to the Account Holder's investment in a fund to the Australian Taxation Office (ATO). The ATO might in turn exchange these information with the IRS and other tax authorities of other CRS partner jurisdictions with which a CRS agreement is in place. For more information, visit [www.ato.gov.au](http://www.ato.gov.au).

If you are unsure of any of the answers, please contact a legal or accounting professional.

## 2. What if more than one person is applying?

Each individual investor will need to complete a separate copy of this form.

## 3. Send your documents to us.

You can return your forms by post, fax or email according to the details below:

Send by Post: UBS Asset Management (Australia) Ltd  
GPO Box 804  
Melbourne VIC 3001

Send by Fax: 1300 073 090 or +61 3 9977 5800

Scan and email to: [ubs\\_transactions@unitregistry.com.au](mailto:ubs_transactions@unitregistry.com.au)  
Please include your investor number in the subject line of your email.

## Legal notices

UBS Asset Management (Australia) Ltd ABN [31 003 146 290], Australian Financial Services Licence [222605], is the Responsible Entity and issuer of this Tax Information Form.

Your privacy is important to us. We will treat all personal information in accordance with UBS Asset Management (Australia) Ltd's Privacy Policy. A copy of the Privacy Policy can be obtained by calling 1800 572 018 or +61 3 9046 4041 or from UBS Asset Management (Australia) Ltd's website: [www.ubs.com/au/en/asset\\_management/privacy-policy.html](http://www.ubs.com/au/en/asset_management/privacy-policy.html)

Last updated: 24 July 2018

## Investor details

Investor number

Investor name

Individual: First name / Middle name / Last name

Entity: Legal Name of Entity / Branch

## Section 1. Superannuation Funds And Other Special Trusts

### 1. Is the fund a superannuation or other special type of trust?

- I am the trustee of a regulated superannuation fund, or this includes self-managed superannuation fund
- I am a trustee of a testamentary trust, or
- I am a trustee of a registered charity

#### HELP

**Regulated superannuation fund:** means self-managed superannuation funds, APRA regulated superannuation funds, Australian Government or semi-government superannuation funds and pooled super trusts.

**Testamentary trust:** this is a trustee of a trust set up in a deceased's will.

#### Where to now?

- I ticked a box – go to **Section 5**
- I did not tick a box – go to **Section 2** if you are an individual, or **Section 3** if you are completing this form on behalf of an entity

## Section 2. Individuals

Do not complete **Section 2** if you are a non-superannuation trustee or you are another type of entity – complete **Section 3** instead.

### 2. Are you a US citizen or a US resident for tax purposes?

- No – go to **Section 2, question 3**
- Yes – please provide your US federal TIN – go to **Section 2, question 3**

US TIN

#### HELP

##### Tell me about tax residence

You can be a resident of more than one jurisdiction for tax purposes. The determination of a person's tax residence is based on the tax laws of any relevant jurisdiction. The domestic tax laws of any relevant jurisdiction define the conditions under which an individual has to be treated as fiscally resident and consequently is subject to full tax liability. In general, an individual should be treated as resident in any jurisdiction in which the individual is subject to tax by reason of the individual's domicile, residence, or a similar criterion. Special circumstances may cause you to be resident in more than one jurisdiction. For the US, tax residency can be a result of citizenship or residency (incl. Green Card holders and residency under the substantial presence test).

#### HELP

##### What is a TIN?

This is short for Taxpayer Identification Number, is a unique combination of letters or numbers, however defined, assigned by a jurisdiction to its tax residents and used to identify them for purposes of administering the tax laws of such jurisdiction (or the functional equivalent of such a number). In Australia, the equivalent is the tax file number (TFN). For the US, it could for example be a US Social Security Number, a US Individual Taxpayer Identification Number or a US Employer Identification Number. In other jurisdictions, it may have a different name. Further details of acceptable TINs or a functional equivalent can be found on the OECD Automatic Exchange of Information portal.

### 3. Are you a resident of any other jurisdiction (other than the US) for tax purposes?

- No > go to **Section 5**
- Yes – Please state all your tax residence(s) and the associated TINs using the following table. If a TIN is unavailable please provide the appropriate reason (see HELP box) > then go to **Section 5**

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

**HELP**

**No TIN? Reasons we accept are:**

1. I am tax resident in Australia
2. This jurisdiction of tax residence does not issue TINs
3. New resident, TIN is not issued yet – please be aware that TIN must be submitted within **30 days**
4. The laws of this jurisdiction do not require me to disclose my TIN
5. I have an exemption under the laws of this jurisdiction from holding a TIN – **write a code or provide us details**

**Section 3. Entities (Other Than Superannuation Trusts)**

**4. Is the entity resident for tax purposes in the US?**

- No > go to **Section 3, question 5**
- Yes – please provide the entity’s US federal TIN in case you are a Specified US Person > then go to **Section 3, question 5**

US TIN

**5. Are you a resident of any other jurisdiction (other than the US) for tax purposes?**

- No > go to **Section 3, question 6**
- Yes – Please state all tax residence(s) and the associated TINs of the entity using the following table. If a TIN is unavailable please provide the appropriate reason (see HELP box) > then go to **Section 3, question 6**

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

**HELP**

**No TIN? Reasons we accept are:**

1. The entity is tax resident in Australia
2. This jurisdiction of tax residence does not issue TINs
3. We have asked for a TIN, but have not yet been given one – please be aware that TIN must be submitted within **30 days**
4. The laws of this jurisdiction do not require me to disclose my TIN
5. We have an exemption under the laws of this jurisdiction from holding a TIN – **write a code or give us details**
6. The entity has one of the following CRS classification (cf. next page)
  - Financial Institution
  - Active NFE – Publicly Traded Non-Financial Corporation and Related Corporation
  - Active NFE – Government Entity or Central Bank
  - Active NFE – International Organization

**6. FATCA classification**

**HELP**

**What is FATCA classification?**

The term "FATCA Classification" means the categorization of an Entity for FATCA purposes (e.g. as Reporting FI in an IGA jurisdiction, Participating FFI, Non-Participating FFI, Deemed-Compliant FFI, Exempt Beneficial Owner, Active NFFE or Passive NFFE). Please see the appendix at the end of the form for the definition of the different categories.

Please tick one of the below categories:

- Reporting FI in an IGA jurisdiction (please provide the GIIN below)
- Participating Foreign Financial Institution in a non-IGA jurisdiction (please provide the GIIN below)
- Non-Participating Foreign Financial Institution
- Deemed-Compliant Foreign Financial Institution (please select one of the below status)
  - Trustee documented Trust (please provide the name of trustee and, in case of a non-US trustee, the trustee's GIIN below)
  - Sponsored investment entity (please provide the sponsored entity's GIIN, if applicable, as well as the name of the sponsoring entity below)
  - Sponsored, Closely Held Investment Vehicle (please provide the sponsoring entity's GIIN, if applicable, as well as the name of the sponsoring entity below)
  - Registered-deemed compliant Foreign Financial Institution (please provide the GIIN below)
  - Other - please specify:
- Exempt Beneficial Owner
- Active Non-Financial Foreign Entity
- Passive Non-Financial Foreign Entity

**Additional documentation required:** If ticking this status please complete also **Section 4**

**HELP**

**What is a GIIN?**

This stands for Global Intermediary Identification Number. GIINs are 19 digits long, issued by US tax authorities (the IRS) to non US financial institutions and sponsoring entities for purposes of identifying their registration with the IRS under US tax laws (called FATCA).

If required by one of the selected status above please provide here the entity's GIIN:

GIIN

If required by one of the selected status above please provide here the name of the trustee(s) or sponsoring entity(ies)

Name

Please continue with **Section 6, question 7**

## 7. CRS classification

### HELP

#### What's the CRS classification?

The term "CRS Classification" means the categorization of an Entity for CRS purposes (e.g. as a Financial Institution, an Active NFE or a Passive NFE). Please see the appendix at the end of the form for the definition of the different categories.

Please tick one of the below categories:

Financial Institution - other than a Professionally Managed Investment Entity  
(Depository/Custodial Institution, Specified Insurance Company, Investment Entity (other than Professionally Managed Investment Entity))

Professionally Managed Investment Entity  
– Tax resident in a Participating Jurisdiction: will be treated as Financial Institution.  
– Tax resident in a Non-Participating Jurisdiction: will be treated as Passive NFE.

**Additional documentation required:** If treated as a Passive NFE please provide information on each Controlling Persons of the entity by completing **Section 4**

A list of Participating Jurisdictions can be found under [https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---guidance-material/?page=4#4\\_19\\_CRS\\_Participating\\_Jurisdictions](https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---guidance-material/?page=4#4_19_CRS_Participating_Jurisdictions)

Passive Non-Financial Entity

**Additional documentation required:** If ticking this status please provide information on each Controlling Persons of the entity by completing **Section 4**

Active Non-Financial Entity – Publicly Traded Non-Financial Corporation and Related Corporation

Please provide the name of the established securities market on which the relevant entity is regularly traded:

If the entity is a Related Entity of a publicly traded entity, please provide the name of such publicly traded entity:

Active Non-Financial Entity – Government Entity or Central Bank

Active Non-Financial Entity – International Organization

Active Non-Financial Entity – other please specify:

#### Where to now?

- I ticked one of the following FATCA/CRS categories:
  - Passive NFE or Passive NFFE
  - Professionally Managed Investment Entity in a CRS Non-Participating Jurisdiction> go to **Section 4**
- I ticked a FATCA/CRS categories other than the ones listed above  
> go to **Section 5**

## Section 4. Controlling Persons

Please complete this part with the Controlling Persons details if the entity classifies as a Passive NFE or Professionally Managed Investment Entity in a Non-Participating Jurisdiction for CRS purposes or a Passive NFFE for FATCA purposes. In case there are more than 4 Controlling Persons, please provide the required information in an additional self-certification form.

### HELP

**Controlling persons** The term "Controlling Person" (under CRS and FATCA) means the natural persons who exercise control over an entity. For an Entity that is a legal person, control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A controlling ownership interest depends on the ownership structure of the legal person and may be identified on the basis of a threshold, e.g. including only persons owning more than a certain percentage of the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

In the case of a trust, the term Controlling Persons means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust. The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the trust. In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.

- For companies, use 25% as a touchstone – if a person holds 25% of more of the issued capital or voting rights, best to list them.
- For trusts (other than discretionary trusts), law requires that you list all beneficiaries, and also requires that you drill down through the chain of control or ownership to find the natural persons that ultimately control the trust.
- Where no natural persons exercise control through ownership, consider who might exercise control through other means – directors and perhaps senior managing officials.

### Part A - Identification of a Controlling Person

#### Controlling Person (1)

Title  Full given names

Surname

Date of birth (DD/MM/YYYY)  
  /   /

City and country of birth

Permanent Residential address  
 Number  Street name

Street name

Suburb/City  State

Post code  Country

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

#### Controlling Person (2)

Title  Full given names

Surname

Date of birth (DD/MM/YYYY)  
  /   /

City and country of birth

Permanent Residential address  
 Number  Street name

Street name

Suburb/City  State

Post code  Country

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

### Controlling Person (3)

Title Full given names

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

Permanent Residential address

Number Street name

Street name

Suburb/City

State

Post code

Country

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

### Controlling Person (4)

Title Full given names

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

Permanent Residential address

Number Street name

Street name

Suburb/City

State

Post code

Country

Jurisdiction of Tax Residence	TIN	No TIN? Which reason? See HELP box above
1.		
2.		
3.		
4.		

### Part B - Type of Controlling Person

Please select the Controlling Person's type for each Controlling Person identified above by ticking the appropriate box(es).

Type of Controlling Person	Controlling Person (1)	Controlling Person (2)	Controlling Person (3)	Controlling Person (4)
Controlling Person of a legal person – <b>control by ownership</b>				
Controlling Person of a legal person – <b>control by other means</b>				
Controlling Person of a legal person – <b>senior managing official</b>				
Controlling Person of a trust – <b>settlor</b>				
Controlling Person of a trust – <b>trustee</b>				
Controlling Person of a trust – <b>protector</b>				
Controlling Person of a trust – <b>beneficiary</b>				
Controlling Person of a trust – <b>other</b>				
Controlling Person of a legal arrangement (non-trust) – <b>settlor equivalent</b>				
Controlling Person of a legal arrangement (non-trust) – <b>trustee equivalent</b>				
Controlling Person of a legal arrangement (non-trust) – <b>protector equivalent</b>				
Controlling Person of a legal arrangement (non-trust) – <b>beneficiary equivalent</b>				
Controlling Person of a legal arrangement (non-trust) – <b>other equivalent</b>				

## Section 5. Declaration

### Important information

You acknowledge that nothing in this form is intended as tax advice and any definition and clarification provided is for general guidance only. Seek professional advice to be sure of your answers.

You must inform us of any changes in circumstances which affects the tax residency status and all other information contained in this form or causes the contained herein to become incorrect or incomplete. Failing to update us can have tax and other consequences. You can update us by requesting and completing this form again and emailing, faxing or posting it to our Administrator.

By completing and signing this form:

- you declare you have read and understood this form
- you declare that statements made in this form are to the best of your knowledge and belief, true, correct and complete
- if you have applied for but not received your TIN or GIIN, you undertake to inform us within 30 days of receiving it
- you undertake that if information in this form changes, you will inform us within 30 days.

If any tax residence(s) listed in Section 2 (for individuals), Section 3 (for entities) and Section 4 (controlling persons) is/are located outside of the jurisdiction in which the fund has its tax residence, the information contained in this form and information regarding the relevant investment(s) (including the account balance or value and the total amount of any payments of dividends, interest, other income and gross proceeds made or credited to the account) may be reported by the fund under its obligations as a Reporting Financial Institution to the relevant tax authorities.

If the self-certification form is filed on behalf of Controlling Person, by signing this form you hereby confirm that the Controlling Person(s) identified in Section 4 has been informed about the content of this form and the fund obligation to exchange information with the relevant tax authorities as explained in this form and agrees with the content of this form. You also agree to inform the Administrator of any changes to the information contained in this form, including the confirmation that the Controlling Person identified in Section 4 ceased to be a Controlling Person of the entity, and all associated documentation within 30 days.

### How to sign?

**Individual:** sign in the left box, and have someone witness in the right box. If you are investing jointly, you need a separate form for each individual.

**Entity:** two directors, or a director and a secretary sign, or if you are a sole director company, that sole director signs in the left box and a witness in the right box.

### Signature of investor / authorised signatory

Please print full name

Date (DD/MM/YYYY)

Position in Organisation (for entities only)

Position in the Organization (for entities only) Position in the Organization (for entities only)

### Signature of investor / authorised signatory

Please print full name

Date (DD/MM/YYYY)

Position in Organisation (for entities only)

If you are signing this form on behalf of the individual investor and Controlling Person please indicate the capacity in which signed. If signing under a power of attorney, please also attach a certified copy of the power of attorney.

Capacity

## APPENDIX – Definitions Of Selected Terms

**Please note: These definitions rely on the most common standards and definitions for the general application for FATCA and CRS. However, local rules may differ. Please consult the applicable local laws and any accompanying guidance in order to ensure that you apply the proper version of any of these terms.**

### **Active Non-Financial Entity (NFE) - Government Entity or Central Bank (CRS-relevant only)**

The term “Government Entity” means the government of a jurisdiction, any political subdivision of a jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing. This category is comprised of the integral parts, controlled entities, and political subdivisions of a jurisdiction.

The term “Central Bank” means an institution that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the jurisdiction, whether or not owned in whole or in part by the jurisdiction.

### **Active Non-Financial Entity (NFE) - International Organization (CRS-relevant only)**

The term “International Organization” means any international organization or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organization (including a supranational organization) (1) that is comprised primarily of governments; (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and (3) the income of which does not inure to the benefit of private persons.

### **Active Non-Financial Entity (NFE) – Other (CRS-relevant only)**

The term “Active NFE – Other” means an NFE that meets any of the following criteria:

- Active NFEs by reason of income and assets: Less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is Passive Income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of Passive Income;
- Holding NFEs of non-financial group: Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- Start-up NFEs: The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
- NFEs that are liquidating or emerging from bankruptcy: The NFE was not a Financial Institution in the past five years, and is in the

process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;

- Treasury centres of non-financial groups: The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- Non-profit NFEs: The NFE is a Non-Profit Organization.

### **Active Non-Financial Entity (NFE) - Publicly Traded Non-Financial Corporation and Related Corporation (CRS-relevant only)**

The term “Publicly traded Non-Financial Corporation and Related Corporation” means an NFE:

- The stock of which is regularly traded on an established securities market; or
- That is a Related Entity of an Entity the stock of which is regularly traded on an established securities market (the Related Entity must also be a corporation).

An “established securities market” means an exchange that is officially recognized and supervised by a governmental authority in which the market is located and that has an annual value of shares traded on the exchange (or a predecessor exchange) exceeding USD 1 000 000 000 during each of the three calendar years immediately preceding the calendar year in which the determination is being made.

### **Active Non-Financial Foreign Entity (NFFE) (FATCA-relevant only)**

The term “Active NFFE” means an NFFE that meets any of the following criteria:

- Less than 50% of the NFFE’s gross income for the preceding calendar year or other appropriate reporting period is Passive Income and less than 50% of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of Passive Income;
- The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market.
- The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

- The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFFE does not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- The NFFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
- The NFFE is a Non-Profit Organization; or
- The NFFE is an Excepted NFFE as described in relevant US Treasury Regulations.

#### **Deemed-Compliant Foreign Financial Institution (FATCA-relevant only)**

The term “Deemed-Compliant FFI” includes Registered Deemed-Compliant FFIs as well as Certified Deemed-Complaint FFIs and means an FFI that qualifies for such status based on relevant US Treasury Regulations or an applicable Model 1 or 2 IGA. For the purpose of this form Owner-Documented FFIs are also considered Deemed-Compliant FFIs.

#### **Distinction between Financial Institution and Professionally Managed Investment Entity (CRS-relevant only)**

Under CRS Financial Institutions and Professionally Managed Investment Entities are treated differently depending on whether the entity is domiciled in a Participating or Non-Participating Jurisdiction:

- A Financial Institution other than a Professionally Managed Investment Entity will always be treated as a Financial Institution independent whether the entity is domiciled in a Participating or Non-Participating Jurisdiction;
- A Professionally Managed Investment Entity will only be treated as a Financial Institution if the entity is domiciled in a Participating Jurisdiction. If the Professionally Managed Investment Entity is domiciled in a Non-Participating Jurisdiction the entity will be treated as Passive NFE and will therefore need to disclose its Controlling Persons. If any of its Controlling Persons is a Reportable Person, the account will be reported as a Reportable Account.

#### **Exempt Beneficial Owner (FATCA-relevant only)**

The term “Exempt Beneficial Owner” means an entity that qualifies for such status based on relevant US Treasury Regulations or an applicable Model 1 or 2 IGA.

Financial Institution / Foreign Financial Institution

The terms “Financial Institution” (under CRS) or “Foreign Financial Institution” (under FATCA) mean an Entity (under FATCA: a non-US Entity) that is a:

- Depository Institution;
- Custodial Institution;
- Investment Entity;
- Holding Company or Treasury Center (only relevant for entities located outside an IGA jurisdiction); or
- Specified Insurance Company.

Please see the relevant domestic guidance and the CRS for further

classification definitions that apply to Financial Institutions. Typical examples of Foreign Financial Institutions are banks, funds, broker-dealers, custodians, trust companies, and life insurance companies.

#### **Foreign Account Tax Compliance Act (FATCA)**

The term “FATCA” stands for Foreign Account Tax Compliance Act. The FATCA provisions were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on 18 March 2010. Based on FATCA, Foreign Financial Institutions are required to identify U.S. Accounts and report them, directly or indirectly through their domestic tax authorities, to the U.S. Internal Revenue Service (IRS). Foreign Financial Institutions and their clients that do not comply with the FATCA requirements are subject to a 30 percent withholding tax on payments from U.S. Securities.

#### **Non-Financial Entity (NFE) / Non-Financial Foreign Entity (NFFE)**

The terms “NFE” (under CRS) or “NFFE” (under FATCA) mean an Entity (under FATCA: a non-US Entity) that is not a Financial Institution / Foreign Financial Institution.

#### **Non-Participating Foreign Financial Institution (FATCA-relevant only)**

The term “Non-Participating Foreign Financial Institution” means any Foreign Financial Institution other than a:

- Participating FFI;
- Reporting Model 1 FFI;
- Reporting Model 2 FFI;
- Deemed-Compliant FFI;
- Nonreporting IGA FFI; or
- Exempt Beneficial Owner.

#### **Non-Participating Jurisdiction (CRS-relevant only)**

From the perspective of a jurisdiction that has implemented CRS, the term “Non-Participating Jurisdiction” means another jurisdiction that is not a Participating Jurisdiction.

#### **Participating Jurisdiction (CRS-relevant only)**

The term “Participating Jurisdiction” means another jurisdiction with which the jurisdiction of the UBS Financial Institution has a CRS agreement in place (or one deemed to be in place). The Participating Jurisdictions for CRS purposes can be found on the OECD Portal (<http://www.oecd.org/tax/automatic-exchange/>). The OECD Portal shows the date that each jurisdiction has committed to exchange information by, but they will be Participating for the year prior to this date if a universal “White List” approach is taken (i.e. jurisdictions agree to treat all jurisdictions that have committed to implement CRS as Participating Jurisdictions). However, if the “White List” approach is not taken, the participating status of your jurisdiction of tax residence will depend on the jurisdiction of the UBS entity with which you are contracting.

#### **Passive Income**

Subject to certain limitations based on commercial operations (e.g. for specified dealers), “Passive Income” (under CRS and FATCA) would generally be considered to include the portion of gross income that consists of:

- Dividends (including substitute dividends);
- Interest (including income equivalent to interest);
- Rents and royalties;
- Annuities;
- The excess of gains over losses from the sale or exchange of Financial Assets that gives rise to the passive income described above;

- The excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any Financial Assets;
- The excess of foreign currency gains over foreign currency losses;
- Net income from swaps or notional principal contracts; or
- Amounts received under Cash Value Insurance Contracts.

### **Passive Non-Financial Entity (Passive NFE) / Passive Non-Financial Foreign Entity (Passive NFFE)**

The terms “Passive NFE” (under CRS) and “Passive” NFFE (under FATCA) mean an NFE / NFFE that is not an Active NFE / Active NFFE.

### **Professionally Managed Investment Entity**

The term “Professionally Managed Investment Entity” (under CRS and FATCA) means an Entity (under FATCA: a non-US Entity) that:

- Is Professionally Managed; and
- The Entity’s gross income attributable to investing, reinvesting, or trading in Financial Assets equals or exceeds 50% of the Entity’s gross income during the shorter of (i) the three three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence.

Although meeting the above requirements, Entities might be exempted from the Professionally Managed Investment Entity definition based on a specific exemption under the laws of their jurisdiction of residence.

An Entity is considered to be Professionally Managed if another Financial Institution performs, either directly or through another service provider, any of the following activities or operations on behalf of the managed Entity: (i) trading in financial instruments; (ii) individual or collective portfolio management; or (iii) otherwise investing, administering, or managing funds, money, or Financial Assets. However, an Entity is not Professionally Managed if the managing Financial Institution does not have discretionary authority to manage the Entity’s assets (in whole or part). Where an Entity is managed by a mix of Financial Institutions and other persons, the Entity is considered to be Professionally Managed.

The term “Reportable Account” means an account held by:

- One or more Reportable Persons; or
- A Passive NFE or a Professionally Managed Investment Entity with one or more Controlling Persons that is a Reportable Person.

### **Tax Residence**

The determination of a person’s tax residence is based on the tax laws of any relevant jurisdictions. The domestic tax laws of any relevant jurisdictions define the conditions under which an Entity has to be treated as fiscally resident and consequently is subject to full tax liability. In general, an Entity should be treated as tax resident in any jurisdiction in which he/she is subject to tax by reason of its domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes.

Under CRS, special rules apply to:

- Fiscally transparent Entities (i.e. partnerships, limited liability partnerships or similar legal arrangements that have no residence for tax purposes), which are resident for CRS purposes in the jurisdiction in which their place of effective management or control is situated;

- Trusts that are Financial Institutions, which are resident for CRS purposes in the residence of their trustee(s), unless they are tax resident under the laws of any jurisdiction that has implemented CRS and report all the information required to be reported pursuant to the CRS with respect to the Reportable Account they maintain to the tax authorities of such jurisdiction;
- Trusts that are NFEs, which do not have a residence for CRS purposes, unless they are tax resident under the laws of any jurisdiction; and
- Branches, which are resident for CRS purposes in the jurisdiction of Tax Residence of the headquarter Entity of which they are a branch.

The information above is of a general nature and is not intended as advice in any particular case. If you have any questions on how to determine your tax residence status, please contact your tax adviser or relevant tax authorities. The fund/Management Company does not provide legal or tax advice.

### **U.S. resident for tax purposes**

An individual is considered a U.S. resident for U.S. tax purposes if an individual meets the substantial physical presence test. The individual meets this test if the individual was present in the U.S. on at least (i) 31 days during the current calendar year, and (ii) 183 days cumulatively during the current and two preceding calendar years, according to the following formula: [number of days in the current year] + [number of days in the first preceding year x 1/3] + [number of days in the second preceding year x 1/6] ≥ 183 days.

### **U.S. Person (FATCA-relevant only)**

The term “U.S. Person” means an entity that is a U.S. corporation, a U.S. partnership or a U.S. trust. A corporation or partnership is generally considered a U.S. corporation or U.S. partnership if it is created or organized in the United States or under the law of the United States or of any State. A trust is considered to be a U.S. trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and (ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust. In general, an entity that is a U.S. Person is also a Specified U.S. Person, unless a specific exemption applies.

A natural person is considered a U.S. Person, if he/she:

- Is a U.S. citizen (including dual or multiple citizen);
- Is in possession of a US Green Card (irrespective of expiry date);

Meets the Substantial Presence Test (i.e. physical presence in the United States on at least 31 days during the current calendar year and 183 days during the three year period that includes the current calendar year and the two calendar years immediately before; to satisfy the 183 days requirement, count (i) all of the days of presence in the current year, (ii) one-third of the days of presence in the first year before the current year, and (iii) one-sixth of the days of presence in the second year before the current year); or

Is a U.S. resident because of any other reason (e.g. being a non-U.S. spouse filing jointly a U.S. tax return with a U.S. spouse or relinquishing U.S. citizenship or long-term permanent residence in the U.S.)