## Form **990-PF**

## **Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.
 Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047 **2019**Open to Public Inspection

Department of the Treasury Internal Revenue Service

For calendar year 2019 or tax year beginning , and ending Name of foundation A Employer identification number MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 INC. Number and street (or P.O. box number if mail is not delivered to street address) Room/suite **B** Telephone number TWO TOWNE SOUARE 920 248-415-1444 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here SOUTHFIELD, MI 48076 G Check all that apply: Initial return Initial return of a former public charity **D** 1. Foreign organizations, check here Final return Amended return 2. Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation **H** Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: Cash X Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here ... 285, 459, 991. (Part I, column (d), must be on cash basis.) ▶\$ Part I Analysis of Revenue and Expenses (c) Adjusted net (d) Disbursements for charitable purposes (a) Revenue and (b) Net investment (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) expenses per books income income (cash basis only) 512. Contributions, gifts, grants, etc., received ...... N/A2 Check X if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 5,282,116. 5,273,611. STATEMENT 4 Dividends and interest from securities 5a Gross rents **b** Net rental income or (loss) 10,425,757. STATEMENT 1 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a ..... 6,399,381. 10,035,186. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain Income modifications .... Gross sales less returns 10a and allowances b Less: Cost of goods sold c Gross profit or (loss) -2,015,282. -1,317,005. STATEMENT 3 11 Other income 13,693,103. 13,991,792. 12 Total. Add lines 1 through 11 0. 439,541. 439,541. 13 Compensation of officers, directors, trustees, etc. 14 Other employee salaries and wages ..... 824,483. 824,483. 0. 366,975. 0. 366,280. 15 Pension plans, employee benefits 87,608. 0. 82,204. 16a Legal fees STMT Administrative Expenses 74,168.0. **b** Accounting fees STMT 5 81,180. c Other professional fees STMT 6 912.713. 1,951,403. 1,038,690. 329. 317. 17 Interest 0. Taxes STMT 7 144,897. 0. 0. 18 23,391. Depreciation and depletion 0. 19 56,693. 56,522. 0. 20 Occupancy 21 Travel, conferences, and meetings 282,382. 282,382. 0. 14,842. 22 Printing and publications ...... 14,842. 0. 23 Other expenses STMT 8 134,587. 0. 113,652. 24 Total operating and administrative <u>4,401,299</u>. 3,300,093. 912,713. expenses. Add lines 13 through 23 11,420,594. 15,180,685. 25 Contributions, gifts, grants paid ..... 26 Total expenses and disbursements. 15,821,893 912,713. 18,480,778. Add lines 24 and 25 27 Subtract line 26 from line 12: -2,128,790**a** Excess of revenue over expenses and disbursements 13,079,079. b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

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LHA For Paperwork Reduction Act Notice, see instructions.

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INC.

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P	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End o	
•	ui t	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	548,663.	558,322.	558,322.
	2	Savings and temporary cash investments	2,161,179.	2,194,307.	2,194,307.
	3	Accounts receivable ► 1,087,073.			
		Less: allowance for doubtful accounts	970,080.	1,087,073.	1,087,073.
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
		Receivables due from officers, directors, trustees, and other			
		disqualified persons			
	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts			
Ŋ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges	18,703.	7,000.	7,000.
As		Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
		Investments - corporate bonds			
		Investments - land, buildings, and equipment: basis			
		Less: accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	265,221,968.	278,634,376.	278,634,376.
	14	Land, buildings, and equipment: basis ► 409, 285.			
		Land, buildings, and equipment: basis $\blacktriangleright$ 409,285. Less: accumulated depreciation STMT 10 $\blacktriangleright$ 219,422.	202,123.	189,863. 2,789,050.	189,863.
		Other assets (describe )	2,651,910.	2,789,050.	2,789,050.
	16	Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	271,774,626.	285,459,991.	285,459,991.
	17	Accounts payable and accrued expenses	221,760.	336,563.	
	18	Grants payable	9,634,320.	5,692,500.	
S	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
jabi	21	Mortgages and other notes payable			
_	22	Other liabilities (describe )			
			0 056 000	C 000 0C2	
	23	Total liabilities (add lines 17 through 22)	9,856,080.	6,029,063.	
		Foundations that follow FASB ASC 958, check here			
es		and complete lines 24, 25, 29, and 30.			
auc		Net assets without donor restrictions			
Bal	25	Net assets with donor restrictions			
Б		Foundations that do not follow FASB ASC 958, check here			
Ē	00	and complete lines 26 through 30.	0.	0.	
S	26 27	Capital stock, trust principal, or current funds Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
set	28	Retained earnings, accumulated income, endowment, or other funds	261,918,546.	279,430,928.	
Net Assets or Fund Balances	29	Total net assets or fund balances		279,430,928.	
Red	23	Total fiet assets of fully balances	201/310/3101	273713073200	
	30	Total liabilities and net assets/fund balances	271,774,626.	285,459,991.	
Р	art	Analysis of Changes in Net Assets of Fund Ba	liances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	29		
	•		1	261,918,546.	
2	Enter	amount from Part I, line 27a	2	-2,128,790.	
		increases not included in line 2 (itemize)   UNREALIZED 2	APPRECIATION 1		31,487,145.
		ines 1, 2, and 3		291,276,901.	
		eases not included in line 2 (itemize) $\blacktriangleright$ K-1 INCOME/LOS			11,845,973.
6	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 29	6	279,430,928.
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Part IV Capital Gains and	Losses for Tax on In	vestment	Income		E ATTA	CHE		CATEMI		r aye <b>y</b>
(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)					How acquired - Purchase - Donation	(0	) Date a (mo., da	acquired av. vr.)	( <b>d)</b> Date (mo., da	
1a	100, 01 0011111011 010011, 200 0110	. WILO 00.)		۳	- Donation	+	(	5, 5/	(,	
b										
C										
d										
е										
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale			(		ain or (loss (f) minus		
a										
b										
C										
d 6,399,381.			6,045,76	3.				1	0,035,	186.
Complete only for assets showing gain	n in column (h) and owned by t			<u> </u>		(I) G	ains (C	ol. (h) gain		, 100.
(i) FMV as of 12/31/69 (j) Adjusted basis (k) Excess of col. (i) over col. (j), if any				col. (k	(), but n	ot less that (from col. (	า -0-) <b>or</b>			
a										
b										
c										
d										
е								1	0,035,	,186.
	( If gain, also enter	r in Part I. line	7	٦						
2 Capital gain net income or (net capital I	oss) { If gain, also enter If (loss), enter -0	- in Part I, line	: 7	. }[	2			1	0,035,	,186 <b>.</b>
3 Net short-term capital gain or (loss) as										
If gain, also enter in Part I, line 8, colur		(5).		] [						
If (loss), enter -0- in Part I, line 8					3			N/A		
Part V   Qualification Unde	r Section 4940(e) for	Reduced	Tax on Net	Inve	stment In	con	ne			
(For optional use by domestic private foun	dations subject to the section 4	1940(a) tax on	net investment in	come.	)					
If section 4940(d)(2) applies, leave this pa	rt blank.									
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,										- T-
Was the foundation liable for the section 4			•	iod?					Yes	X No
If "Yes," the foundation doesn't qualify und  1 Enter the appropriate amount in each of	. ,			ntries						
(a)		1511 4110115 1161	lore making any e						(d)	
Base period years Calendar year (or tax year beginning in)	Adjusted qualifying dis		Net value of no					Distrib (col. (b) div	(d) oution ratio rided by col.	
2018		9,560.		85	,777,99	33.				58960 7057
2017	10,20	2,004.	4	1/9	,550,00	13.				57957
2016	11,33	8,028. 7,935.	2	554	,952,31 ,599,36	L4.				14471
2015		0,652.	2	772	, 599, 30 , 703, 55	55.				15566 52624
2014	14,33	0,052.		1/4	, 103,33				• 0 :	2024
2. Total of line 1 column (d)							2		25	59578
<ul><li>2 Total of line 1, column (d)</li></ul>									• 4 .	,,,,,,
							3		0 5	51916
the foundation has been in existence if	1622 (11411 5 A6412						3		• 0 3	<u> </u>
4 Enter the net value of noncharitable-use	e assets for 2019 from Part X, I	line 5					4	27	5,168,	, 415 <b>.</b>
5 Multiply line 4 by line 3							5	1	4,285,	.643.
p.y 2y									, ,	
6 Enter 1% of net investment income (1%	of Part I, line 27b)						6		130,	,791.
7 Add lines 5 and 6							7	1	4,416,	,434.
8 Enter qualifying distributions from Part							8		8,980,	
If line 8 is equal to or greater than line							U		<u> </u>	. , , 0 •
See the Part VI instructions.	r, Glieck the DOX III Part VI, IINê	i ib, aliu comp	nete mat part usin	ıya 17	o lax fale.					
923521 12-17-19								F	orm <b>990-</b> I	<b>PF</b> (2019

09361110 147228 71612

Part VI Excise Tax Based on Investment Income (Section 49	940(a), 4940(b), 4940(e),	or 494	8 - 9	see instru	ction	s)		
1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ ar	nd enter "N/A" on line 1.							
Date of ruling or determination letter: (attach copy of letter if	necessary-see instructions)							
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► X and enter 1%								
of Part I, line 27b								
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter	4% of Part I, line 12, col. (b)							
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only		2			0.			
3 Add lines 1 and 2			3	13	30,7	91.		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only			0.					
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			5	13	30,7	91.		
6 Credits/Payments:								
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 350,0	00.						
<b>b</b> Exempt foreign organizations - tax withheld at source	6b	0.						
c Tax paid with application for extension of time to file (Form 8868)	6c 150,0	00.						
d Backup withholding erroneously withheld	6d	0.						
7 Total credits and payments. Add lines 6a through 6d			7	50	0,0			
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <b>X</b> if Form 2220 is	attached		8			0.		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9					
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	d		10			09.		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	225,000. Refunde	ed ►	11	14	<u>.4,2</u>	09.		
Part VII-A Statements Regarding Activities								
1a During the tax year, did the foundation attempt to influence any national, state, or local le	egislation or did it participate or int	ervene in			Yes	No		
any political campaign?				1a		X		
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political pu	rposes? See the instructions for th	e definitio	n	1b		X		
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or								
distributed by the foundation in connection with the activities.								
c Did the foundation file Form 1120-POL for this year?								
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:								
(1) On the foundation. $\blacktriangleright$ \$ (2) On foundation managers. $\blacktriangleright$ \$								
e Enter the reimbursement (if any) paid by the foundation during the year for political expe	enditure tax imposed on foundatior	ı						
managers. ► \$0 .								
2 Has the foundation engaged in any activities that have not previously been reported to the	ie IRS?			2	—	X		
If "Yes," attach a detailed description of the activities.								
3 Has the foundation made any changes, not previously reported to the IRS, in its governing	ng instrument, articles of incorpora	ation, or						
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes					—	<u> </u>		
4a Did the foundation have unrelated business gross income of \$1,000 or more during the					X			
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?					X			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year	ear?			5	_	X		
If "Yes," attach the statement required by General Instruction T.								
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied	d either:							
<ul><li>By language in the governing instrument, or</li></ul>								
<ul> <li>By state legislation that effectively amends the governing instrument so that no manda</li> </ul>	-							
remain in the governing instrument?				6	X	_		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," co	omplete Part II, col. (c), and Part X	V		7	X			
8a Enter the states to which the foundation reports or with which it is registered. See instru	ctions. $ ightharpoonup$							
MI, CA	Alternation Operated to the second							
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the				0.	v			
of each state as required by General Instruction G? If "No," attach explanation				8b	X			
9 Is the foundation claiming status as a private operating foundation within the meaning or	,					v		
year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," or					+	X		
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a sch	nedule listing their names and addresses				A DE	(0040)		

Pa	rt VII-A	Statements Regarding Activities (continued)				
		•			Yes	No
11	At any time	e during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of				
•	,	2(b)(13)? If "Yes," attach schedule. See instructions		11		х
12		undation make a distribution to a donor advised fund over which the foundation or a disqualified person had adviso				
12		tach statement. See instructions SEE STATEMENT 13		12	х	
12		undation comply with the public inspection requirements for its annual returns and exemption application?			X	
10		ddress <b>WWW.MMFISHER.ORG</b>		10		l
1/		are in care of JANET HOWARD Telephone	no <b>248</b> -	415-1	440	
14		TWO TOWNE SQUARE #900, SOUTHFIELD, MI	7ID./	48076	110	
15		147(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here	ZII +4	10070	_	
10					/A	
10		the amount of tax-exempt interest received or accrued during the year	10		Yes	No
16	-	e during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank,		10	X	140
		or other financial account in a foreign country?		16	Λ	
		structions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the untry SEE STATEMENT 12				
Pa	foreign cou	Statements Regarding Activities for Which Form 4720 May Be Required				
					Yes	Nο
1.		n 4720 if any item is checked in the "Yes" column, unless an exception applies.			103	140
Id	_	year, did the foundation (either directly or indirectly): ge in the sale or exchange, or leasing of property with a disqualified person?	Vee V N			
		ge in the sale or exchange, or leasing of property with a disqualified person? w money from, lend money to, or otherwise extend credit to (or accept it from)	_ 165 [2 <u>1</u> ] N	٠		
			Vee V N			
		ualified person?	Yes X N	9		
		sh goods, services, or facilities to (or accept them from) a disqualified person?				
	( ,	ompensation to, or pay or reimburse the expenses of, a disqualified person?	.] Yes N	0		
		fer any income or assets to a disqualified person (or make any of either available	フv 「女」。			
		e benefit or use of a disqualified person)?	_ Yes _A_ N	0		
	` '	to pay money or property to a government official? (Exception. Check "No"				
		foundation agreed to make a grant to or to employ the official for a period after	フv 「女」。			
		nation of government service, if terminating within 90 days.)	_ Yes _A_ N	0		
D		wer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations		41		v
		.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		X
		ons relying on a current notice regarding disaster assistance, check here		_		
С		undation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected				v
		first day of the tax year beginning in 2019?		1c		X
2		ailure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundat	ion			
		section 4942(j)(3) or 4942(j)(5)):				
а		of tax year 2019, did the foundation have any undistributed income (Part XIII, lines	7. TV .			
		for tax year(s) beginning before 2019?	_ Yes [▲] N	0		
		t the years \(\bigs_{}\), \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\				
D		any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to inco				
		of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and a				
		- see instructions.)	N/A	2b		
		isions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.				
0-	Did the fee	,,,,,,,,,,				
3a			7 v ▼ N			
ı	uuring tile	year?	Yes X N	U		
D		d it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified person				
		969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7))				
		s acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 472		01		
4.	Schednie (	C, to determine if the foundation had excess business holdings in 2019.)	IN / F	3b		Х
		undation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		
D		undation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable pur		41.		v
	nau not be	en removed from jeopardy before the first day of the tax year beginning in 2019?		4b	n_DE	(0040)

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Pa	rt VII-l	B Statements Regarding Activities for Which F	orm 4720 May Be Re	equired $_{(c)}$	ontinu	ed)			
5a	During t	he year, did the foundation pay or incur any amount to:		•		,		Yes	No
	(1) Car	ry on propaganda, or otherwise attempt to influence legislation (section	4945(e))?		Yes	X No			
		uence the outcome of any specific public election (see section 4955); or							
	any	voter registration drive?			Yes	X No			
	(3) Pro	vide a grant to an individual for travel, study, or other similar purposes?	)		Yes	X No			
		vide a grant to an organization other than a charitable, etc., organization							
	494	5(d)(4)(A)? See instructions		Σ	✓ Yes	s No			
		vide for any purpose other than religious, charitable, scientific, literary,							
	the	prevention of cruelty to children or animals?	Yes	x X No					
b		nswer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify unc							
	section (	53.4945 or in a current notice regarding disaster assistance? See instru			5b		X		
		ations relying on a current notice regarding disaster assistance, check h							
C		swer is "Yes" to question 5a(4), does the foundation claim exemption fr							
	expendit	ture responsibility for the grant?	EE STATEMENT 1	5 2	Yes	s No			
	If "Yes,"	attach the statement required by Regulations section 53.4945-5(d).							
6a		foundation, during the year, receive any funds, directly or indirectly, to p							
	a persor	nal benefit contract?		L	Yes	S X No			
b	Did the f	foundation, during the year, pay premiums, directly or indirectly, on a pe	ersonal benefit contract?				6b		<u>X</u>
		o 6b, file Form 8870.			_				
7a	At any ti	me during the tax year, was the foundation a party to a prohibited tax s	nelter transaction?	L	Yes	X No			
		did the foundation receive any proceeds or have any net income attribu				N/A	7b		
8		undation subject to the section 4960 tax on payment(s) of more than \$	1,000,000 in remuneration or		_				
Do	excess p		Fd-t M			X No			
Га	II VIII	Information About Officers, Directors, Truste Paid Employees, and Contractors	es, roundation Man	agers, nig	JNIY				
1 L	ist all o	fficers, directors, trustees, and foundation managers and th	eir compensation.						
		, , , ,	(b) Title, and average	(c) Compensa	ation	(d) Contributions to employee benefit plan and deferred	. [	( <b>e</b> ) Exp	ense
		(a) Name and address	hòurs per week devoted to position	(If not paid enter -0-	1,	and deferred compensation	s a	ccount, allowar	
			to position	Onto O		oomponouton		ano man	
SE	EE ST	ATEMENT 14		439,54	11.	42,434			0.
				THE THOUSE					
٤ (	ompen.	sation of five highest-paid employees (other than those incl	(b) Title, and average	nter "NONE.		(d) Contributions to		(a) Eyn	ense
	(a) l	Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensa	ition	(d) Contributions to employee benefit plan and deferred	s a	(e) Expo	other
/Tr	DEDT	THE EDEEMAN TOWN TOWNE COLLADE	SENIOR PROGRAI	A OPPIO	E D	compensation	+	allowar	ices
		TH FREEMAN - TWO TOWNE SQUARE, 920, SOUTHFIELD, MI 48076	40.00	178,03		24,657			0.
		·	PROGRAM MANAG			24,037	+		<u> </u>
	ITE :	, , , , , , , , , , , , , , , , , , ,	40.00	168,03	16	31,609			0.
		, ,	GRANTS MANAGEI		,	31,003	+		<u> </u>
	UARE		40.00	127,81	1.	29,105			0.
		· · · · · · · · · · · · · · · · · · ·	PROGRAM OFFIC		•	<u> </u>	+		•
	ITE :	, ,	40.00	94,43	86 -	7,646	.		0.
			PROGRAM OFFIC			., 5 = 5	+		
	ITE :		40.00	82,93	86.	8,933	.		0.
		r of other employees paid over \$50,000		,5		<b>•</b>	- 1		2
						·······	000	) DE	

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Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	on Managers, Highly	-
3 Five highest-paid independent contractors for professional services. If none, enter	NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
TFG, LLC - TWO TOWNE SQUARE SUITE 900,	SERVICE PROVIDER	
SOUTHFIELD, MI 48076	FEES/SHARED SERVICE	ES 1362460.
PURPOSEFUL JOURNEY LLC	PROGRAM CONSULTING	
8761 LILLY DRIVE, YPSILANTI, MI 48197	FEES	115,000.
AVIVAR CAPITAL - 6464 SUNSET BLVD SUITE 1180,	PROGRAM CONSULTING	123,000
LOS ANGELES, CA 90028	FEES	91,250.
CLARK HILL		71,2300
PO BOX 3760, PITTSBURGH, PA 15230	LEGAL FEES	87,608.
GRAND VALLEY STATE UNIVERSITY - 201 LAKE	PROGRAM CONSULTING	07,000.
MICHIGAN HALL 1 CAMPUS DRIVE, ALLENDALE, MI	FEES	71,644.
		<b>▶</b> 71,011.
Total number of others receiving over \$50,000 for professional services  Part IX-A   Summary of Direct Charitable Activities		1
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistic number of organizations and other beneficiaries served, conferences convened, research papers produc		Expenses
1 N/A		
2		
3		
<u> </u>		
4		
*		
Part IX-B   Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on lin	es 1 and 2	Amount
	os rana 2.	7 inount
1		
SEE STATEMENT 16		500,000.
		300,000.
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	<b>&gt;</b>	500,000.
	·	Form <b>990-PF</b> (2019)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	dations	, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
-	Average monthly fair market value of securities	1a	275,225,186.
	Average of monthly cash balances	1b	4,133,611.
	Fair market value of all other assets	1c	· · · · ·
d		1d	279,358,797.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) 1e 0 •		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	279,358,797.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,190,382.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	275,168,415.
6	Minimum investment return. Enter 5% of line 5	6	13,758,421.
P	<b>art XI Distributable Amount</b> (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations, check here   and do not complete this part.)	d certain	
1	Minimum investment return from Part X, line 6	1	13,758,421.
2a	Tax on investment income for 2019 from Part VI, line 5 2a 130,791.		
b	Income tax for 2019. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	130,791.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,627,630.
4	Recoveries of amounts treated as qualifying distributions	4	239,000.
5	Add lines 3 and 4	5	13,866,630.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,866,630.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	1 , , , , , , , , , , , , , , , , , , ,	1a	18,480,778.
b		1b	500,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
а		3a	
b	Cash distribution test (attach the required schedule)	3b	10 000 550
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	18,980,778.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		120 701
	income. Enter 1% of Part I, line 27b	5	130,791.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,849,987.
	<b>Note:</b> The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation q 4940(e) reduction of tax in those years.	ualifies f	or the section

Form **990-PF** (2019)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	( <b>d</b> ) 2019
1 Distributable amount for 2019 from Part XI,	σοιρασ	1 cars prior to 2010	2010	2013
line 7				13,866,630.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
<b>b</b> Total for prior years:				
		0.		
3 Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014 1,338,311.				
<b>b</b> From 2015				
<b>c</b> From 2016				
d From 2017 2,691,173.				
e From 2018 2,651,404.				
f Total of lines 3a through e	6,680,888.			
4 Qualifying distributions for 2019 from				
Part XII, line 4: $\triangleright$ \$ 18,980,778.				
<b>a</b> Applied to 2018, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus				
(Election required - see instructions)	0.			
<b>d</b> Applied to 2019 distributable amount				13,866,630.
e Remaining amount distributed out of corpus	5,114,148.			
Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,795,036.			
<b>b</b> Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of				
deficiency has been issued, or on which				
the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2018. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2020				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3) (Election				
may be required - see instructions)	0.			
8 Excess distributions carryover from 2014				
not applied on line 5 or line 7	1,338,311.			
9 Excess distributions carryover to 2020.				
Subtract lines 7 and 8 from line 6a	10,456,725.			
10 Analysis of line 9:				
a Excess from 2015				
<b>b</b> Excess from 2016				
c Excess from 2017 2,691,173.				
d Excess from 2018 2,651,404.				
e Excess from 2019 5,114,148.				

923581 12-17-19

Part XIV	Private Operating Fo	oundations (see ins	structions and Part VII-	A, question 9)	N/A					
1 a If the fou	ındation has received a ruling or	determination letter that	it is a private operating							
foundation, and the ruling is effective for 2019, enter the date of the ruling										
	b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)									
2 a Enter the	e lesser of the adjusted net	Tax year		Prior 3 years						
income f	rom Part I or the minimum	(a) 2019	<b>(b)</b> 2018	(c) 2017	(d) 2016	(e) Total				
investme	ent return from Part X for									
each yea	r listed									
	ine 2a									
	g distributions from Part XII,									
line 4, fo	r each year listed									
<b>d</b> Amounts	s included in line 2c not									
used dire	ectly for active conduct of									
exempt a	activities									
<b>e</b> Qualifyin	g distributions made directly									
	e conduct of exempt activities.									
Subtract	line 2d from line 2c									
	e 3a, b, or c for the ve test relied upon:									
a "Assets" a	alternative test - enter:									
( <b>1)</b> Valu	ie of all assets									
(2) Valu unde	ue of assets qualifying er section 4942(j)(3)(B)(i)									
<b>b</b> "Endowm	nent" alternative test - enter									
shown in	inimum investment return n Part X, line 6, for each year									
	" alternative test - enter:									
	al support other than gross									
	stment income (interest,									
	dends, rents, payments on urities loans (section									
	(a)(5)), or royalties)									
<b>(2)</b> Supp	port from general public									
	5 or more exempt anizations as provided in									
sect	ion 4942(j)(3)(B)(iii)									
<b>(3)</b> Larg	gest amount of support from									
an e	exempt organization									
	ss investment income			The feet along	L - I 05 000					
Part XV	Supplementary Informat any time during the			the foundation	nad \$5,000 or moi	e in assets				
			<u> </u>							
	ation Regarding Foundation	•								
	managers of the foundation who t only if they have contributed m			ibutions received by the	toundation before the clos	e or any tax				
NONE	i omy mano communication m	φο,σοσ). (σοσ σ	(4)(2)-1							
	managers of the foundation who	own 10% or more of the	etack of a corporation (	or an equally large portion	on of the ownership of a na	rtnerchin or				
	tity) of which the foundation has			or all equally large portion	on or the ownership of a pa	Tulership of				
NONE		-								
	ation Regarding Contribution	on. Grant. Gift. Loan.	Scholarship, etc., Pro	ograms:						
	ere X if the foundation o				not accept unsolicited requ	ests for funds. If				
	dation makes gifts, grants, etc.,									
a The nam	e, address, and telephone numb	er or email address of th	e person to whom applica	ations should be address	sed:					
<b>b</b> The form	n in which applications should b	e submitted and informat	ion and materials they sh	ould include:						
<b>c</b> Any subr	mission deadlines:									
d Any roots	rictions or limitations on awards	e cuch as hy geographics	Largae charitable fields	kinde of inetitutions or	other factors					
u Any restr	nonona or minitations on awards	o, sucii as by yeuyiahillea	i aivas, uilailiavie lielus, l	niius oi ilistitutiolis, of	טנווסו ומטנטו 5,					

INC. 38-1784340 Form 990-PF (2019) Page 11 Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient show any relationship to Foundation Purpose of grant or Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year 826 MICHIGAN PC YOUTH CREATIVE WRITING 1351 WINDER ST AND PUBLISHING PROGRAMS DETROIT, MI 48207 37,500. ALVIN AILEY DANCE FOUNDATION INC. AILEY CAMP DETROIT PC 405 WEST 55TH STREET NEW YORK, NY 10019 100,000. AMERICAN FRIENDS OF THE ISRAEL MUSEUM PC ART EDUCATION PROGRAM 36 W 44TH ST #1209 NEW YORK, NY 10036 50,000. AMERICAN JEWISH COMMITTEE PC APPEAL FOR HUMAN 165 EAST 56TH STREET RELATIONS NEW YORK, NY 10022 30,000. AMHERST H. WILDER FOUNDATION PC UPDATE TO THE 451 LEXINGTON PARKWAY DETROIT'S ONE CHILD SAINT PAUL, MN 55104 SCHOOL READINESS DIVIDEND STUDY 2019 27,000. SEE CONTINUATION SHEET(S) ➤ 3a 15,180,685. Total b Approved for future payment 826 MICHIGAN PC YOUTH CREATIVE WRITING AND PUBLISHING 1351 WINDER ST DETROIT, MI 48207 PROGRAMS 75,000. BRIGHTMOOR ALLIANCE PC LIFT EVERY VOICE -17421 TELEGRAPH BRIGHTMOOR UP! DETROIT, MI 48219 40,992. COMMUNITY FOUNDATION OF SOUTHEAST PC SUPPORTING BRIGHTMOOR LEADERS MTCHTGAN 333 WEST FORT STREET

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320,000.

5,465,706.

Total

CONTINUATION SHEET(S)

SEE

DETROIT, MI 48226

## **Analysis of Income-Producing Activities** Part XVI-A

Enter gross amounts unless otherwise indicated.	Unrelated business income			ded by section 512, 513, or 514	(e)
Enter gross amounts unless otherwise indicated.	(a)	(b)	(C) Exclu-	(d)	Related or exempt
1 Program carving rayonus	(a) Business code	Amount	sion	Amount	function income
1 Program service revenue:	Code		oode		
a					
b					
c					
u					
e					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments  4 Dividends and interest from securities			14	5,282,116.	
5 Net rental income or (loss) from real estate:				3/202/2201	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income	531390	-698.277.	14	-1,403,749.	
8 Gain or (loss) from sales of assets other		0007=:::			
than inventory	531390	390.571.	18	10,035,186.	
9 Net income or (loss) from special events		,			
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME - PRI					50,527.
b ROYALTY INCOME FROM K-1			15	36,217.	•
c				,	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-307,706.		13,949,770.	50,527.
13 Total. Add line 12, columns (b), (d), and (e)					13,692,591.
(See worksheet in line 13 instructions to verify calculations.)					•

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).												
11	<b>+</b>		• • • • • • • • • • • • • • • • • • • •			ORGANIZATIONS	WHOSE						
	MISSION	IS CONSIS	TENT WITH	THAT OF	THE FOUN	DATION.							
	l												

Form **990-PF** (2019)

	Evennt O	raoni-	otiono					
Part XVII	Informatio	n Reg	arding Tra	nsfers to a	and Transac	tions and Relation	ships With Noncharitable	
Form 990-PF (20	019) <b>IN</b>	C.					38-1784340	Page 13
	MA	хм.	& MARU	ORIE S.	FISHER	FOUNDATION,		

		Exempt Organ	120110113							
1		ganization directly or indi			-	-	n described in secti	on 501(c)		Yes No
	•	n section 501(c)(3) organ	,			anizations?				
а		from the reporting founda								77
									I	X
		assets							1a(2)	X
b	Other tran								41.44	v
	(1) Sales	of assets to a noncharital	ble exempt organizat	ion					1b(1)	X
		nases of assets from a nor								X
		al of facilities, equipment,								
		bursement arrangements							4.7=	X
	` '								41.40	X
		rmance of services or me		-						X
		f facilities, equipment, ma								<u> </u>
a		wer to any of the above is		-		•	-	-		ets,
		s given by the reporting fo I) the value of the goods,			eu 1688 liiaii iaii	IIIaikei vaiut	e iii aiiy transaction	or snaring arrangen	iletti, Sitow iii	
(a) i	ine no.	(b) Amount involved			e exempt organi	zation	(d) Description	of transfers, transaction	ne, and charing arr	angemente
(a) -	ine no.	(b) Amount involved	(c) Name of	N/A	5 GAGIIIPE OLGAIII.	2011011	(u) Description	or transfers, transaction	is, and snaring and	angements
				IV/A			+			
							+			
							+			
							+			
							+			
							+			
							+			
							+			
							_			
							+			
							+			
							+			
							+			
_										
2a		ndation directly or indirect								\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
		501(c) (other than section		ction 52/?					Yes	X No
b	If "Yes," co	omplete the following sch			(b) Tupo of or	rannization		(a) Description of re	lationahin	
		(a) Name of org	janization		(b) Type of or	ganization		(c) Description of re	танопѕтір	
		N/A								
	Under	penalties of perjury, I declare t	hat I have examined this	return including	accompanying set	hedules and eta	itements, and to the bes	st of my knowledge		
Sig	and be	elief, it is true, correct, and com	plete. Declaration of pre	parer (other than	taxpayer) is based	on all informati	ion of which preparer ha	s any knowledge.	May the IRS or return with the	
He	re				ı		DIRECT		shown below	? See instr.
		nature of officer or trustee			Doto		Title	OR	_ X Yes	No No
	Sigi	T		Dropororio o	Date			Check if	PTIN	
		Print/Type preparer's na	une	Preparer's s	iyilatur <del>t</del>		Date	self- employed	T I IIIV	
Pa	id	T VANTATES AS THE	የተ <i>ተ ር</i> ባል የአ እንኳን	T VATATES	M 111177	N 7 N T N T	11/10/20	Jon Gripioyeu	DOODES	011
	eparer	LYNNE M. H			M. HUIS	MINIM.	11/10/20	Firm's EIN ► 3	P00053	
	e Only	Firm's name ► PLA	MIE & MOR	ΑΝ, РЬ.	цС			FIRM'S EIN > 3	0-133/9	ЭŢ
J	Ciny	Firm's address > 2.6	01 0334007		CME	EOO				
		Firm's address ► 26			-	500		/ 2	10\ 275	7100
		l AU	BURN HILL	o, MI	40340			Phone no. (24	48) 375	- / 1 0 0 <b>)-PF</b> (2019)
									rorm ສອເ	<b></b> (2019)

CONTINUATION FOR 990-PF, PART IV 38-1784340 PAGE 1 OF 8

Part IV   Capital Gains and Lo	osses for Tax on Investment Income				
	d describe the kind(s) of property sol prick warehouse; or common stock, 2		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	( <b>d)</b> Date sold (mo., day, yr.)
1a AETHER REAL AS	SETS I LP		P	VARIOUS	VARIOUS
b BLACKSTONE RE	PARTNERS V		P	VARIOUS	VARIOUS
	PARTNERS VI		P	VARIOUS	VARIOUS
	PARTNERS VI-NQ		P	VARIOUS	VARIOUS
	-LH)		P	VARIOUS	VARIOUS
	-LH.2)		P		VARIOUS
	-LH.4)		P		VARIOUS
h BREP VII.F-NQ	(AV-LH)		P		VARIOUS
BREP VII.F-NQ	(AV-LH.2)		P	VARIOUS	VARIOUS
<pre>j BREP VII.F-NQ</pre>	(AV-LH.3)		P	VARIOUS	VARIOUS
k BREP VII.F-NQ	(AV-LH.4)		P	VARIOUS	VARIOUS
	V-LH)		P	VARIOUS	VARIOUS
	V-LH.2)		P	VARIOUS	VARIOUS
	V-LH.3)			VARIOUS	VARIOUS
O BREP VIII.F (A	V-LH.4)		P	VARIOUS	VARIOUS
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)	
a					0.
b					0.
С					0.
d					0.
е					0.
f					0.
g					0.
h					0.
i					0.
i					0.
k					0.
T					0.
m					0.
n					0.
0					0.
Complete only for assets showi	ng gain in column (h) and owned by	the foundation on 12/31/69	(I) Los	ses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of but n	of col. (h) gain ove ot less than "-0-")	r col. (k),
a					0.
b					0.
С					0.
d					0.
е					0.
f					0.
g					0.
h					0.
i					0.
j					0.
k					0.
1					0.
m					0.
n					0.
0					0.
2 Capital gain net income or (net c	apital loss) { If gain, also ente	r in Part I, line 7	2		
	oss) as defined in sections 1222(5) ar	, I			
If (loss), enter "-0-" in Part I, line		J	3		

Part IV (	Capital Gains and Los	sses for Tax on Investment Income				
		describe the kind(s) of property sold ick warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	( <b>d)</b> Date sold (mo., day, yr.)
1a BREP	VIII.F-NQ	(AV-LH.2)		P	VARIOUS	VARIOUS
b BREP	VIII.F-NQ	(AV-LH.3)		P	VARIOUS	VARIOUS
		<u>ESTATE PARALLEL F</u>			VARIOUS	VARIOUS
		ISTRESSED OPP FUN	ID III			VARIOUS
	e TFG 2011 ARA II FUND					VARIOUS
		13 FUND				VARIOUS_
	RTEMIS VI					VARIOUS_
h TFG E		4 FUND				VARIOUS
		EAL ESTATE FUND				VARIOUS
	XETER LLC	2011222122 2012 11	1110			VARIOUS
		CONDARIES 2013 FU	מאנ			VARIOUS
	AM FUND	2014 EIIND				VARIOUS
m TFG T		2014 FUND 15 FUND 4				VARIOUS VARIOUS
		2 2013 FUND 3				VARIOUS VARIOUS
0 IFG I	KIEUKUPKUI		(a) Cost or other bosis		l.	VARIOUS
(e) Gros	ss sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)	
a						0.
b						0.
С						0.
d						0.
<u>e</u>						0.
f						0.
<u>g</u>						0.
<u>h</u>						0.
<u> </u>						0.
<u> </u>						0.
ı .						0.
m						0.
n						0.
0						0.
	only for assets showin	g gain in column (h) and owned by tl	he foundation on 12/31/69	(I) Los	ses (from col. (h))	
(i) F.M.V.	as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		of col. (h) gain ove ot less than "-0-")	col. (k),
a						0.
b						0.
С						0.
d						0.
e						0.
<u>f</u>						0.
g						0.
<u>h</u>						0.
<u> </u>						0.
<u></u>						0.
K						0.
<u> </u>						0.
m						0.
0						0.
2 Capital gain	net income or (net ca	pital loss) { If gain, also enter If (loss), enter "-0	in Part I, line 7			
			` \ \			
If gain, also	rm capital gain or (los enter in Part I, line 8, er "-0-" in Part I, line 8		}   3			

Part IV Capital Gains and Lo	Part IV   Capital Gains and Losses for Tax on Investment Income					
(a) List and 2-story by	d describe the kind(s) of property sold rick warehouse; or common stock, 200	, e.g., real estate, 0 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a TFG VISTA 2014	FUND		<del> </del>	VARIOUS	VARIOUS	
b TFG VISTA VI 2	016 FUND		P	VARIOUS	VARIOUS	
c TFG WAKKR 2012	FUND		P	VARIOUS	VARIOUS	
d TFG ARTEMIS IX	2017 FUND		P	VARIOUS	VARIOUS	
e TFG ARTEMIS VI	II 2013 FUND		P	VARIOUS	VARIOUS	
f TFG NEWVEST SE	CONDARIES 2013 FU	ND	P	VARIOUS	VARIOUS	
	2014 FUND		P	VARIOUS	VARIOUS	
	h TFG VISTA VI 2016 FUND				VARIOUS	
i AETHER REAL ASSETS I LP					VARIOUS_	
j AETHER REAL ASSETS I LP					VARIOUS_	
k AIO V AIV LP			+		VARIOUS	
	PARTNERS V				VARIOUS	
	PARTNERS VI				VARIOUS	
	PARTNERS VI TE.2-	ESH	+		VARIOUS	
0 BLACKSTONE RE					VARIOUS	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)		
<u>a</u>					0.	
<u>b</u>					0.	
<u>C</u>					0.	
<u>d</u>					0.	
e					0.	
<u>f</u>					0.	
<u>g</u>	-				0.	
<u>h</u>					-193 <b>.</b>	
i					$\frac{133.}{-56,148.}$	
k					958.	
<u>r</u>					84,040.	
m					-33,794.	
n					-935 <b>.</b>	
0					-24,637.	
	ng gain in column (h) and owned by th	ne foundation on 12/31/69	(I) Los	ses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	of col. (h) gain ove ot less than "-0-")		
a					0.	
b					0.	
С					0.	
d					0.	
<u>e</u>					0.	
<u>f</u>					0.	
<u>g</u>					0.	
<u>h</u>					0.	
<u>i</u>					-193.	
<u>i</u>					-56,148.	
<u>k</u>					958.	
1					84,040.	
<u>m</u>					$\frac{-33,794.}{-935.}$	
<u>n</u>		+			$\frac{-935.}{-24,637.}$	
0	<u> </u>				<u>-44,03/.</u>	
2 Capital gain net income or (net ca	apital loss) { If gain, also enter If (loss), enter "-0-	in Part I, line 7 -" in Part I, line 7 }2				
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line		d (6):				

Part IV   Capital Gains ar	d Losses for Tax on Investment Income				
	st and describe the kind(s) of property solory brick warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	( <b>d)</b> Date sold (mo., day, yr.)
1a BREP VII.F			_	VARIOUS	VARIOUS
b BREP VII.F (	AV-LH)		P	VARIOUS	VARIOUS
c BREP VII.F (	AV-LH.2)		P	VARIOUS	VARIOUS
d BREP VII.F (	AV-LH.4)		P	VARIOUS	VARIOUS
e BREP VII.F-N			P	VARIOUS	VARIOUS
f BREP VII.F-N	~ '		P	VARIOUS	VARIOUS
g BREP VII.F-N			P	VARIOUS	VARIOUS
h BREP VIII.F	(AV-LH)				VARIOUS_
BREP VIII.F	(AV-LH.2)			VARIOUS	VARIOUS_
j BREP VIII.F	(AV-LH.2)				VARIOUS_
k BREP VIII.F	(AV-LH.3)		_		VARIOUS_
BREP VIII.F	(AV-LH.4)		_		VARIOUS_
m BREP VIII.F	(AV-LH.4)				VARIOUS_
n DARWIN VENTU					VARIOUS_
0 DARWIN VENTU	RE CAPITAL FUND-OF-	-FUNDS II LP	P	VARIOUS	VARIOUS
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)	
a					19,553.
b					531.
C					-160.
d					84,123.
<u>e</u>					-67.
<u>f</u>					-372.
g					254,846.
<u>h</u>					7,896.
<u>i</u>					2,748.
j					191.
<u>k</u>					1,140.
<u> </u>					872.
m					-18.
<u>n</u>					199,237. 431.
Complete only for accets of		the foundation on 10/01/00			
Complete only for assets si	nowing gain in column (h) and owned by t			ses (from col. (h)) of col. (h) gain ove	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		ot less than "-0-")	(,,
2		())			19,553.
a b					531.
C					-160.
d					84,123.
e					-67.
f					-372.
a					254,846.
h					7,896.
i					2,748.
i					191.
k					1,140.
Ī					872.
m					-18.
<u>n</u>					199,237.
0					431.
	. It was to refer to	r in Dort I line 7			
	net capital loss) { If gain, also enter If (loss), enter "-(	5	2		
3 Net short-term capital gain of If gain, also enter in Part I, Ii (loss), enter "-0-" in Part I,		· · · · · · · · · · · · · · · · · · ·	3		

INC.		30-1	10434	ŧU PF	<u> 1GE 3</u>	OF 0
Part IV Capital Gains and Lo	sses for Tax on Investment Income					
(a) List and 2-story b	d describe the kind(s) of property solo rick warehouse; or common stock, 20	l, e.g., real estate, 00 shs. MLC Co.		( <b>b)</b> How acquired P - Purchase D - Donation	<b>c)</b> Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a DETROIT VENTUR	E PARTNERS			P V	ARIOUS	VARIOUS
b ENERGY CAPITAL	TE-L DIRECT			P V	ARIOUS	VARIOUS
c ENERGY CAPITAL	TE-L INDIRECT			P V	ARIOUS	VARIOUS
d FORTRESS CREDI	T OPPORTUNITIES F	UND (B)		P V	ARIOUS	VARIOUS
e FPA APARTMENT	OPPORTUNITY FUND	V-A		P V	ARIOUS	VARIOUS
f KINDERHOOK CAP	ITAL FUND IV-B LE	•		P V	ARIOUS	VARIOUS
g METROPOLITAN R	E PARTNERS INTERN	IATIONAL IV		P V	/ARIOUS	VARIOUS
h METROPOLITAN R	E PARTNERS INT'L	II		P V	ARIOUS	VARIOUS
i NEW MOUNTAIN P.				P V	ARIOUS	VARIOUS
j PRAIRIE CAPITA	L V			P V	/ARIOUS	VARIOUS
k RAM REALTY PAR	TNERS III			P V	/ARIOUS	VARIOUS
	<u>ESTATE PARALLEL F</u>				/ARIOUS	VARIOUS
	ISTRESSED OPP FUN				/ARIOUS	VARIOUS
n SIGULER GUFF D					/ARIOUS	VARIOUS
O SIGULER GUFF D	ISTRESSED OPP FUN	ID III		P [	/ARIOUS	VARIOUS
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale			Gain or (loss) us (f) minus (g)	
a						-2,146.
b						924.
С						2,135.
d						39,810.
e						222,447.
<u>f</u>					_	172,006.
g						-20,554.
h						6,723.
<u>i</u>						1,138.
j						12,439.
k						151,940.
<u> </u>			-			2,735.
m			-			26,053.
<u>n</u>						2,123.
O Complete and for accets about	and a second	h a farradation and 10/04/00				-161.
Complete only for assets shown	ng gain in column (h) and owned by t		4	(I) Loss Gains (excess of	es (from col. (h)	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			t less than "-0-")	
<u>a</u>			-			-2,146.
<u>b</u>			_			924.
C						2,135.
d						39,810.
<u>e</u>						222,447.
1						$\frac{172,006.}{-20,554.}$
<u>y</u>						$\frac{-20,334.}{6,723.}$
<u>                                     </u>						1,138.
<u>i</u>						12,439.
<u> </u>			+			151,940.
<u>r</u>			+			2,735.
m						26,053.
m n						2,123.
0						-161.
	If goin also enter	in Dart I. lina 7	$\dagger$			
	apital loss) { If gain, also enter If (loss), enter "-0		2			
If gain, also enter in Part I, line 8		d (6):				
If (loss), enter "-0-" in Part I, line	0		3			

38-1784340 PAGE 6 OF 8

Part IV	Capital Gains and Lo	sses for Tax on Investment Income				
	( <b>a)</b> List and 2-story bi	I describe the kind(s) of property solorick warehouse; or common stock, 20	d, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a TFG	2011 ARA I	I FUND		P	VARIOUS	VARIOUS
	2011 ARA I	P	VARIOUS	VARIOUS		
	2012 EC ME			P		VARIOUS
	ARA III 20			P		VARIOUS
	ARA III 20					VARIOUS_
	ARTEMIS FU					VARIOUS_
		2017 FUND				VARIOUS_
	ARTEMIS VI					VARIOUS_
	ARTEMIS VI					VARIOUS
	AXIOS IV 2					VARIOUS
		015 FUND				VARIOUS
	AXIOS V 20					VARIOUS
	AXIOS V 20					VARIOUS
	EC III 201					VARIOUS
0 TFG	ELAB II 20	17 FUND		-		VARIOUS
(e)	Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)	
a						4,846.
b						20.
						361.
						8,086.
e						63.
<u>†</u>						$\frac{-21,046}{1}$
<u>g</u>						-1.
<u>n</u>						229,313.
<u> </u>						290.
<u> </u>						$\frac{290.}{120.}$
<u>K</u>						-6,789 <b>.</b>
m						-2,237.
n						254,037.
0						113,693.
	ete only for assets showir	ng gain in column (h) and owned by t	he foundation on 12/31/69	(I) L ns	ses (from col. (h))	113,0331
	M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	of col. (h) gain ove ot less than "-0-")	col. (k),
a						4,846.
b						20.
С						361.
d						8,086.
е						63.
f						-21,046.
g						-1.
<u>h</u>						229,313.
<u>i</u>						2,105.
<u>j</u>						290.
k						120.
1						-6,789.
<u>m</u>						-2,237.
<u>n</u>						254,037.
0						113,693.
2 Capital ç	gain net income or (net ca	npital loss) { If gain, also enter "-0	in Part I, line 7 -" in Part I, line 7	2		
If gain, a	rt-term capital gain or (los also enter in Part I, line 8, enter "-0-" in Part I, line 8		d (6):			

CONTINUATION FOR 990-PF, PART IV 38-1784340 PAGE 7 OF 8

Part IV	Capital Gains and Lo	sses for Tax on Investment Income				
		I describe the kind(s) of property sole rick warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	( <b>d)</b> Date sold (mo., day, yr.)
1a TFG	EUROPEAN R	EAL ESTATE FUND		P	VARIOUS	VARIOUS
b TFG	EXETER III	2013 FUND		P	VARIOUS	VARIOUS
c TFG	EXETER LLC			P	VARIOUS	VARIOUS
	HEDGE FUND	II LLC		P		VARIOUS
	INTERNATIO		Γ	P	-	VARIOUS
		NAL EQUITY FUND 1		P	-	VARIOUS
	MLP FUND	20111 101(2		P		VARIOUS
	MLP FUND			P		VARIOUS
	NEWVEST SE	CONDARIES 2013 FU	JND	P	-	VARIOUS
		CONDARIES 2013 FU		P		VARIOUS
	OPPORTINIS'		JND	P		VARIOUS VARIOUS
	OPPORTINIS'			P	-	
						VARIOUS
		13 FUND		P		VARIOUS
	TRIDENT VI	2014 FUND		P		VARIOUS
0 TFG	TRIDENT VI	2014 FUND	<u> </u>	P	l.	VARIOUS
(e)	Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)	
<u>a</u>						-6,835.
b						491,632.
С						-138.
d						734,594.
е						264,120.
f						257,949.
g						-48,102.
h						-12,356.
i						188,301.
j						325.
k					_	353,181.
ī						21,303.
m					1,	206,558.
n						231,123.
0						137.
	ete only for assets showir	ng gain in column (h) and owned by t	the foundation on 12/31/69	(I) Los	ses (from col. (h))	
(i) F.N	N.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	of col. (h) gain ove ot less than "-0-")	
a						-6,835.
b	_					491,632.
C						-138.
d					1,	734,594.
е					3,	264,120.
f						257,949.
a						-48,102.
h						-12,356.
i						188,301.
<u>'</u>						325.
k					_	353,181.
1						21,303.
m					1	206,558.
					<u> </u>	231,123.
<u>n</u>						137.
0						13/•
2 Capital g	gain net income or (net ca	pital loss) { If gain, also enter  -C	in Part I, line 7 )-" in Part I, line 7	!		
3 Net shor If gain, a		es) as defined in sections 1222(5) an column (c).	\ \ \			

CONTINUATION FOR 990-PF, PART IV 38-1784340 PAGE 8 OF

Part IV Capital Gains and Losses for Tax on Investment Income	
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.  (b) How acquired P - Purchase D - Donation  (c) Date acquired (mo., day, yr.)	ay, yr.)
1a TFG TRIEURO 2015 FUND 4 P VARIOUS VARIOUS	OUS
b TFG TRIEUROPROP 2013 FUND 3 P VARIOUS VARIOUS P	OUS
C TFG US ACTIVE EQUITY LLC (F/K/A LCV) P VARIOUS VARIOUS	OUS
d TFG US ACTIVE EQUITY LLC (F/K/A LCV) P VARIOUS VARIOUS	OUS
e TFG US EQUITY INDEX LLC (F/K/A LCG) P VARIOUS VARIOUS	OUS
f TFG VISTA 2014 FUND P VARIOUS VARIOUS P	OUS
g TFG VISTA 2014 FUND P VARIOUS VARIOUS P	OUS
h TFG WAKKR 2012 FUND P VARIOUS VARIOUS P	OUS
; TFG WAKKR 2012 FUND P VARIOUS VARIOUS P	OUS
; TRIDENT V LP P VARIOUS VARIOUS P	OUS
k TRIDENT V LP P VARIOUS VARIO	OUS
W CAPITAL PARTNERS II P VARIOUS VARIO	OUS
m MELLON PUBLICLY TRADED SECURITIES P VARIOUS VARIOUS	
n e e e e e e e e e e e e e e e e e e e	
(a) Greec calca price (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss)	
(e) plus (f) minus (g)	
	067.
	481.
C 893,9	
	538.
	332.
f 386, (	
g 10,1	L36.
h 435,'	
i –28, (	
<u>j</u> 79,0	567.
k and a second s	22.
-31,	
m 6,399,381. 6,045,763. 353,0	18.
0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h))	
(i) F.M.V. as of 12/31/69  (j) Adjusted basis as of 12/31/69  (k) Excess of col. (i) Gains (excess of col. (h) gain over col. (k), over col. (j), if any but not less than "-0-")	
a 29,(	067.
b 47,4	<u> 181.</u>
c 893,9	910.
d -(	538.
e 2,6	332.
f 386, (	546.
g 10,1	L36.
h 435,'	
i –28,	052.
	567.
k	22.
-31,4	<del>1</del> 89.
m 353,0	
n o	
r. If gain, also enter in Part I, line 7	186
2 Capital gain net income or (net capital loss) { If (loss), enter "-0-" in Part I, line 7 }	100.
A TRUE OFFICE CONTR. CONTROL MAIN OF MOOOT AS ACTITION IN SOCIOUS TEEEN AND AND AND AND AND AND AND AND AND AN	
If gain, also enter in Part I, line 8, column (c).  If (loss), enter "-0-" in Part I, line 8  N/A	

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)	_		
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
ANTI-DEFAMATION LEAGUE		PC	GENERAL SUPPORT	
823 UNITED NATIONS PLAZA				
NEW YORK, NY 10158				30,000.
ANTI-DEFAMATION LEAGUE		PC	CAPACITY BUILDING IN	
823 UNITED NATIONS PLAZA			ADL'S MICHIGAN REGION	
NEW YORK, NY 10158				125,000.
				,
IDEA A GADIDA		7.0		
ARTS & SCRAPS		PC	STEM EDUCATION THROUGH	
16135 HARPER AVE DETROIT, MI 48224			ART INTEGRATION IN BRIGHTMOOR	100,000.
DHIROIT, MI 40224			DRIGHTMOOR	100,000.
BIRTHRIGHT ISRAEL FOUNDATION		PC	BIRTHRIGHT ISRAEL	
33 E 33RD ST. 7TH FLOOR				300 000
NEW YORK, NY 10016				300,000.
BOYS & GIRLS CLUBS OF PALM BEACH		PC	OPERATIONAL SUPPORT	
COUNTY				
800 NORTH POINT PARKWAY				
WEST PALM BEACH, FL 33407				19,293.
BRIGHTMOOR ALLIANCE		PC	LIFT EVERY VOICE -	
17421 TELEGRAPH			BRIGHTMOOR UP!	
DETROIT, MI 48219				128,473.
BRIGHTMOOR ALLIANCE		PC	2019 ANGEL TREE	
17421 TELEGRAPH			PROJECT	
DETROIT, MI 48219				2,415.
BRIGHTMOOR ALLIANCE		PC	GENERAL OPERATING	
17421 TELEGRAPH			SUPPORT	
DETROIT, MI 48219				500.
BRIGHTMOOR ALLIANCE		PC	MOBILE DIAPER	
17421 TELEGRAPH			DISTRIBUTION PROGRAM	
DETROIT, MI 48219				49,883.
BRIGHTMOOR ARTISANS COLLECTIVE		PC	GENERAL OPERATING	
22735 FENKELL AVE			SUPPORT	
DETROIT, MI 48223				500.
Total from continuation sheets				14,936,185.

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Ye	· · · · · · · · · · · · · · · · · · ·	_		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
wante and address (nonce of business)	or substantial contributor	recipient		
BRILLIANT DETROIT		PC	BRIGHTMOOR HOUSE	
5675 LARKINS ST				
DETROIT, MI 48210				150,000.
BRILLIANT DETROIT		PC	ADVISORY BOARD HOLIDAY	
5675 LARKINS ST			INITIATIVES	600
DETROIT, MI 48210				600.
B'NAI B'RITH HILLEL FOUNDATION AT OSU		PC	THE MMF ISRAEL	
46 E 16TH AVE			OUTREACH & ENGAGEMENT	17 500
COLUMBUS , OH 43201			INITIATIVE	17,500.
B'NAI B'RITH HILLEL FOUNDATION AT OSU 46 E 16TH AVE		PC	BUILDING LEADERS OF	
COLUMBUS , OH 43201			TOMORROW	58,000.
				30,000.
CHILDREN OF THE RISING SUN /		PC	GENERAL OPERATING	
EMPOWERMENT CENTER			SUPPORT	
19176 NORTHROP ST				500
DETROIT, MI 48219				500.
CENTRAL FUND OF ISRAEL		PC	FOR	
461 CENTRAL AVE			MEGEMERIA-HONORARIA	
CEDARHURST, NY 11516			FOR HOSTING THE 2019	
			FOUNDATION RETREAT	7,500.
CHILDREN'S HOSPITAL OF MICHIGAN		PC	BEHAVIORAL HEALTH	
FOUNDATION			SUMMIT CONFERENCE	
3911 BEAUBIEN STREET				
DETROIT, MI 48201				2,500.
CITIZENS RESEARCH COUNCIL OF MICHIGAN		PC	CAPACITY BUILDING -	
38777 SIX MILE ROAD			COMMUNICATIONS AND	
LIVONIA, MI 48152			SERVER	25,000.
CITY YEAR DETROIT		PC	DEEPENING 3RD GRADE	
1 FORD PLACE #1F			INTERVENTION	005 000
DETROIT, MI 48202				225,000.
CITY YEAR DETROIT		PC	GOMPERS TEAM SUPPORT	
1 FORD PLACE #1F			EARLY CHILDHOOD	25 000
DETROIT, MI 48202				25,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
CITY YEAR DETROIT 1 FORD PLACE #1F DETROIT, MI 48202		PC	GOMPERS TEAM SUPPORT LEGACY	25,000.
CLASS ACT DETROIT 20501 LIVERNOIS AVE DETROIT, MI 48221		PC	GENERAL OPERATING SUPPORT	3,000.
COLLEGE FOR CREATIVE STUDIES 201 E KIRBY ST DETROIT, MI 48202		PC	BRIGHTMOOR NEIGHBORHOOD ARTS	96,500.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - NEXT GENERATION FUND	6,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - EXECUTIVE DIRECTOR FUND	20,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - FISHER-CUMMINGS FAMILY FUND	100,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - MARJORIE S. FISHER SUPPORT FUND	400,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - PHILLIP WM FISHER FUND	100,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - MARJORIE M. FISHER FUND	400,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET		PC	GENERAL SUPPORT - AMANDA FISHER FUND	
DETROIT, MI 48226				20,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Yea	ar (Continuation)			
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226	or šubstantial contributor	recipient PC	GENERAL SUPPORT - ALISSANDRA ARONOW FUND	20,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - ANDREW SHERMAN FUND	20,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	DETROIT YOUTH CHOIR FUND	25,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	SUPPORTING BRIGHTMOOR LEADERS	160,000.
COMMUNITY FOUNDATION FOR PALM BEACH & MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200 WEST PALM BEACH, FL 33401		PC	GENERAL SUPPORT - CUMMINGS RAFFERTY FAMILY FUND	20,000.
COMMUNITY FOUNDATION FOR PALM BEACH & MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200 WEST PALM BEACH, FL 33401		PC	GENERAL SUPPORT - FISHER-CUMMINGS FAMILY FUND	300,000.
COMMUNITY FOUNDATION FOR PALM BEACH & MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200 WEST PALM BEACH, FL 33401		PC	GENERAL SUPPORT - MARJORIE S FISHER FUND	600,000.
COMMUNITY FOUNDATION FOR PALM BEACH & MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200		PC	ARTS & CULTURE REGRANT FUND	
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE GRAND HAVEN, MI 49417		PC	SUPPORT FOR THE OFFICE OF FOUNDATION LIAISON	10,000.
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE GRAND HAVEN, MI 49417 Total from continuation sheets		PC	2019 CONFERENCE	15,000.

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)			
Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
wante and address (nonce of business)	or substantial contributor	recipient		
COUNCIL OF MICHIGAN FOUNDATIONS		PC	2020 MEMBERSHIP	
ONE SOUTH HARBOR AVE				15 700
GRAND HAVEN, MI 49417				15,700.
GOVERNMENT OF MEGUTAN FOUNDATIONS		7.0	OH PHEEDON	
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE		PC	OFL RESEARCH	
GRAND HAVEN, MI 49417				25,000.
				22,233
COUNCIL ON FOUNDATIONS		PC	2020 MEMBERSHIP	
2121 CRYSTAL DRIVE SUITE 700		PC	2020 MEMBERSHIP	
ARLINGTON, TX 22202				15,000.
CULTURE SOURCE		PC	GENERAL SUPPORT	
3434 RUSSELL STREET				
DETROIT, MI 48207				25,000.
DETROIT CHAMBER WINDS		PC	COMMUNITY ENGAGEMENT &	
24901 NORTHWESTERN HWY			ARTOPS SUSTAINABILITY	
SOUTHFIELD, MI 48075				25,000.
DETROIT EDUCATIONAL TELEVISION		PC	ORCHESTRA HALL A	
FOUNDATION WTVS			CENTENNIAL CELEBRATION	
1 CLOVER CT			FILM 1919-2019	
WIXOM, MI 48393				40,500.
DETROIT EDUCATIONAL TELEVISION		PC	PRE-SCHOOL-U ENGAGING	
FOUNDATION WTVS			CAREGIVERS	
1 CLOVER CT				160 001
WIXOM, MI 48393				169,021.
DETROIT FOOD POLICY COUNCIL		PC	GENERAL OPERATING SUPPORT	
2934 RUSSELL DETROIT, MI 48207			SUPPORT	500.
DELIKOTT, MT 40207				300.
DETROIT PARENT NETWORK		PC	DETROIT PARENT NETWORK	
726 LOTHROP ROAD			NEIGHBORHOOD NETWORKS	
DETROIT, MI 48202			NEIGHBONNOOD NEIMONNO	145,000.
DETROIT PARENT NETWORK		PC	EARLY CHILD ENRIGHMENT	
726 LOTHROP ROAD			AND ENGAGEMENT BQI	
DETROIT, MI 48202			FIELD TRIPS	100,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y				
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
DETROIT SYMPHONY ORCHESTRA		PC	SUPPORT FOR ANNUAL	
3711 WOODWARD AVENUE			OPERATIONS 2019-2020	
DETROIT, MI 48201				100,000.
DETROIT SYMPHONY ORCHESTRA		PC	DETROIT HARMONY	
3711 WOODWARD AVENUE				== 000
DETROIT, MI 48201				75,000.
DETROIT SYMPHONY ORCHESTRA		PC	COMPREHENSIVE CAPACITY	
3711 WOODWARD AVENUE			BUILDING	120 000
DETROIT, MI 48201				120,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE		PC	CIVIC YOUTH ENSEMBLES	
DETROIT, MI 48201				30,000.
BBINO11, M1 40201				30,000.
DEMDOTE GOOLOGICAL GOOLDEN		DG.	DILLI DING GADAGIMY IN	
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE ROAD		PC	BUILDING CAPACITY IN FUND DEVELOPMENT AT	
ROYAL OAK, MI 48067			THE DETROIT ZOO	50,000.
,				,
DEVELOPMENT CENTERS		PC	BRIGHTMOOR QUALITY	
17421 TELEGRAPH			INITIATIVE	
DETROIT, MI 48219				233,822.
DEVELOPMENT CENTERS		PC	NORTHROP HEAD START	
17421 TELEGRAPH			FACILITY	
DETROIT, MI 48219				906,416.
DEVELOPMENT CENTERS		PC	FUND DEVELOPMENT	
17421 TELEGRAPH			CAPACITY BUILDING	
DETROIT, MI 48219				97,750.
DEVELOPMENT CENTERS		PC	NORTHROP RENOVATION	
17421 TELEGRAPH			PHASE I	250 000
DETROIT, MI 48219				250,000.
DEVEN ODWENTE GENTEER G		l na	THE ADD C OUT THE	
DEVELOPMENT CENTERS 17421 TELEGRAPH		PC	THE ART & CULTURE WITHIN DEVELOPING	
DETROIT, MI 48219			K.I.D.S.	30,750.
Total from continuation sheets		1	'	,

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Ye	ar (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	A 1
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
EVERYBODY READY		PC	BRIGHTMOOR CHILDCARE	
13305 REECK CT SUITE 120			SCHOLARSHIPS	
SOUTHGATE, MI 48195				219,600.
FLINT INSTITUTE OF ARTS		PC	DILL WILLE MEMODIAL	
1120 EAST KEARSLEY ST		PC	BILL WHITE MEMORIAL	
FLINT, MI 48503				5,000.
FORGOTTEN HARVEST		PC	BRIGHTMOOR MOBILE	
21800 GREENFIELD			PANTRY PROJECT	116 000
OAK PARK, MI 48237				116,000.
FOUNDATION FOR DETROIT'S FUTURE C/O		PC	DETROIT INSTITUTE OF	
CFSEM			ART SETTLEMENT	
333 WEST FORT STREET				
DETROIT, MI 48226				125,000.
GLEANERS COMMUNITY FOOD BANK		PC	BRIGHTMOOR CONNECTIONS	
2131 BEAUFAIT			CLIENT CHOICE	
DETROIT, MI 48207			PANTRY/HOLIDAY BASKETS	278,000.
·				,
GIVE MERIT INC 10100 GRAND RIVER		PC	GRADE 10 FATE CAPSTONE PROJECT	
DETROIT, MI 48204			PROJECT	65,104.
DINOIT, III 10201				00,101.
GRAND VALLEY STATE UNIVERSITY		PC	2019 NATIONAL SUMMIT	
201 LAKE MICHIGAN HALL			ON FAMILY PHILANTHROPY	10 000
ALLENDALE, MI 49401				10,000.
GRANTMAKERS FOR EFFECTIVE		PC	2019 MEMBERSHIP	
ORGANIZATIONS			ADDITIONAL	
1899 L STREET NW 600				
WASHINGTON, DC 20036				1,010.
GRANTMAKERS FOR EFFECTIVE		PC	2020 MEMBERSHIP	
ORGANIZATIONS				
1899 L STREET NW 600				
WASHINGTON, DC 20036				7,390.
HERITAGE WORKS		PC	HERITAGE WORKS	
1544 BUTTERNUT			CAPACITY BUILDING	
DETROIT, MI 48216			PROJECT	35,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Ye	ear (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
HIGH SCOPE EDUCATIONAL RESEARCH FOUNDATION 600 N RIVER STREET		PC	SUPPORTING PRE-SCHOOL AND KINDERGARTEN	
YPSILANTI, MI 48198				150,000.
				,
HILLEL OF METRO DETROIT 5221 GULLEM MALL #667 DETROIT, MI 48202		PC	ISRAEL FELLOWSHIP PROGRAM	90,000.
INDEPENDENT SECTOR  1602 L STREET NW #900		PC	2020 MEMBERSHIP	11 000
WASHINGTON, DC 20036				11,000.
INSIDEOUT LITERARY ART PROJECT 2111 WOODWARD AVE		PC	WORLD TRAVELERS	
DETROIT, MI 48201				54,000.
INSIDEOUT LITERARY ART PROJECT 2111 WOODWARD AVE DETROIT, MI 48201		PC	CAPACITY BUILDING INVESTING IN STAFF	30,000.
BIROIT, MI 40201				30,000.
ISAAC AGREE DOWNTOWN SYNAGOGUE 1457 GRISWOLD		PC	FAMILY FRIENDLY AT	
DETROIT, MI 48226				50,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	YOUTH ALIYAH VILLAGE/KIRYAT YEARIM	806,520.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	ALMA PRE-ARMY ACADEMY	50,000.
1011, NI 1001/				30,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	CROWD.IL	125,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE		PC	HEARTBEATS F/K/A BABY FUTURES	
NEW YORK, NY 10017			E O I OVERS	800,000.
Total from continuation sheets	1			,,
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Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y				
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
JEWISH AGENCY FOR ISRAEL		PC	ISRAELI PUBLIC FORUM	
633 THIRD AVE				22.22
NEW YORK, NY 10017				30,000.
JEWISH COMMUNITY CENTER		PC	PJ LIBRARY IN DETROIT	
2935 BIRCH HOLLOW DR				
ANN ARBOR, MI 48108				100,000.
JEWISH COMMUNITY CENTER		PC	2019 MACCABI GAMES AND	
2935 BIRCH HOLLOW DR			ARTFEST IN DETROIT	
ANN ARBOR, MI 48108				5,000.
JEWISH FEDERATION OF METRO DETROIT		PC	2019 ANNUAL	
6735 TELEGRAPH			CONTRIBUTION	
BLOOMFIELD HILLS, MI 48303				1,250,000.
JEWISH FEDERATION OF METRO DETROIT		PC	DAVID AND ELLEN	
6735 TELEGRAPH			SHERMAN FAMILY	
BLOOMFIELD HILLS, MI 48303			PHILANTHROPY FUND	20,000.
JEWISH FEDERATION OF METRO DETROIT		PC	J LIFE	
6735 TELEGRAPH				
BLOOMFIELD HILLS, MI 48303				123,333.
JEWISH FEDERATION OF METRO DETROIT		PC	DETROIT HOMECOMING	
6735 TELEGRAPH			JEWISH EXPAT DINNER	
BLOOMFIELD HILLS, MI 48303				2,000.
JEWISH FEDERATION OF METRO DETROIT		PC	KEEPING OUR COMMUNITY	
6735 TELEGRAPH			SAFE	
BLOOMFIELD HILLS, MI 48303				200,000.
JEWISH FEDERATION OF SILICON VALLEY		PC	YOUNG MENTORS PROGRAM	
14855 OKA ROAD				
LOS GATOS, CA 95032				50,000.
JEWISH FEDERATIONS OF NORTH AMERICA		PC	FISHER FLIGHT 12	
25 BROADWAY				400 011
NEW YORK, NY 10004				190,811.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Ye				
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
JEWISH FEDERATIONS OF NORTH AMERICA		PC	SPACE-NATIONAL	
25 BROADWAY			PROJECT-ETHIOPIAN	
NEW YORK, NY 10004			COMMUNITY IN ISRAEL	100,000.
JEWISH FUNDERS NETWORK		PC	2019 CONFERENCE	
150 WEST 30TH STREET			SPONSORSHIP	
NEW YORK, NY 10001				20,000.
JEWISH FUNDERS NETWORK		PC	DONOR ADVISED FUND	
150 WEST 30TH STREET			ISRAEL	
NEW YORK, NY 10001				50,000.
JEWISH FUNDERS NETWORK		PC	2020 MEMBERSHIP	
150 WEST 30TH STREET				
NEW YORK, NY 10001				20,000.
JEWISH FUNDERS NETWORK		PC	JEWISH TEEN FUNDERS	
150 WEST 30TH STREET			NETWORK	440.000
NEW YORK, NY 10001				110,000.
JEWISH FUNDERS NETWORK		PC	CENTER FOR FAMILY	
150 WEST 30TH STREET NEW YORK, NY 10001			PHILANTHROPY	E0 000
NEW TORK, NI 10001				50,000.
JEWISH FUNDERS NETWORK		PC	YOUTH VILLAGE GIVING	
150 WEST 30TH STREET NEW YORK, NY 10001			CIRCLE	50,000.
·				,
JPRO NETWORK		PC	2019 ANNUAL CONFERENCE	
25 BROADWAY			LULY IMMOND COMPLINE	
NEW YORK, NY 10004				10,000.
JPRO NETWORK		PC	2019 MEMBERSHIP	
25 BROADWAY				
NEW YORK, NY 10004				1,000.
JPRO NETWORK		PC	2020 MEMBERSHIP	
25 BROADWAY				
NEW YORK, NY 10004				1,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Yo	ear (Continuation)			
Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
LIVING ARTS		PC	DETROIT WOLF TRAP -	
8701 W VERNOR			BRIGHTMOOR	
DETROIT, MI 48209				125,000.
LIVING ARTS		PC	BUILDING CAPACITY TO	
8701 W VERNOR			TRANSFORM DETROIT	
DETROIT, MI 48209			YOUTH, EDUCATORS AND	
,,			FAMILIES	20,000.
MICHIGAN LEAGUE FOR PUBLIC POLICY		PC	REFRAME AND RECLAIM	
1223 TURNER RD SUITE G1			ADDRESSING RACIAL	
LANSING, MI 48906			EQUALITY	5,000.
MICHIGAN LEAGUE FOR PUBLIC POLICY		PC	KIDS COUNT IN MICHIGAN	
1223 TURNER RD SUITE G1			KIDD COONT IN MICHIGIN	
LANSING, MI 48906				100,000.
MIGHTONN NONDROBER AGGOGLATION		D.C.	2010 MAI PAUM GUADAT M	
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE		PC	2019 TALENT SUMMIT	
LANSING, MI 48912				5,000.
·				,
MIGHTANN NONDROUTE AGGOSTATION		D.G.	WIGHTONN NONDROHIEG	
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE		PC	MICHIGAN NONPROFITS COUNT CAMPAIGN	
LANSING, MI 48912			COONT CAMPAIGN	25,000.
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE		PC	CONFERENCE SPONSORSHIP	
LANSING, MI 48912				5,000.
MICHIGAN NONPROFIT ASSOCIATION		PC	2020 MEMBERSHIP	
1048 PIERPONT DRIVE		PC	2020 MEMBERSHIP	
LANSING, MI 48912				11,100.
				•
MICUICAN ODEDA MUEAMPE		DC.	2019 2020 GENERAL	
MICHIGAN OPERA THEATRE 1526 BROADWAY		PC	2019-2020 GENERAL OPERATIONS	
DETROIT, MI 48226				50,000.
,				,
MIGNIGAN OPEN MARKET		7.0	TNODEL GIVE CLEAR ST	
MICHIGAN OPERA THEATRE 1526 BROADWAY		PC	INCREASING CAPACITY TO IMPROVE PATRON	
DETROIT, MI 48226			EXPERIENCE	30,000.
Total from continuation sheets		ı		30,000.

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)	_		
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	Contribution	rimount
MICHIGAN STATE UNIVERSITY		PC	HIP HOP TOTS	
3408 WOODWARD AVE				
DETROIT, MI 48201				59,917.
MISSION INVESTORS EXCHANGE		PC	2020 MEMBERSHIP	
2440 WEST EL CAMINO REAL #300				15 000
MOUNTAIN VIEW, CA 94040				15,000.
MOTOR CITY STREET DANCE		PC	S.E.E.D. PROGRAM	
ACADEMY/ALLIED MEDIA PROJ.				
3439 LIVERNOIS				
DETROIT, MI 48210				50,000.
MOISHE HOUSE		PC	GENERAL SUPPORT	
5007 PROVIDENCE RD #111				
CHARLOTTE, NC 28226				25,000.
MOSAIC YOUTH THEATER OF DETROIT		PC	MOSAIC FIRST STAGE AT	
610 ANTIONETTE ST			BRIGHTMOOR	70 000
DETROIT, MI 48202				70,000.
MOSAIC YOUTH THEATER OF DETROIT 610 ANTIONETTE ST		PC	MOSAIC CAPACITY BUILDING	
DETROIT, MI 48202			BOILDING	25,000.
				,
MOTOWN HISTORICAL MUSEUM		P.C.	CMARRING CARACIMY	
2648 WEST GRAND BLVD		PC	STAFFING CAPACITY	
DETROIT, MI 48208				50,000.
MOTOWN HISTORICAL MUSEUM		PC	MOTOWN MUSEUM SUMMER	
2648 WEST GRAND BLVD			CAMPS	
DETROIT, MI 48208				50,000.
MUSEUM OF AFRICAN AMERICAN HISTORY		PC	M&M FISHER FOUNDATION	
315 E WARREN			CAPACITY BUILDING	
DETROIT, MI 48201			INITIATIVE	83,000.
NATIONAL CENTER FOR FAMILY		PC	2019 CONFERENCE	
PHILANTHROPY				
1101 CONNECTICUT				
WASHINGTON, DC 20001		<u> </u>		13,000.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the				
Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
- Humo und address (nome of basiness)	or substantial contributor	recipient		
NATIONAL CENTER FOR FAMILY		PC	LEADERSHIP CIRCLE 2020	
PHILANTHROPY				
1101 CONNECTICUT				10 000
WASHINGTON, DC 20001				10,000.
NATIONAL COMMITTEE FOR RESPONSIVE		PC	2020 MEMBERSHIP	
PHILANTHROPY				
1331 H ST NW SUITE 200				
WASHINGTON, DC 20005				4,500.
NEW DETROIT		PC	CONFERENCE SPONSORSHIP	
535 GRISWOLD #2500				
DETROIT, MI 48226				10,000.
		20		
OHIO STATE UNIVERSITY FOUNDATION		PC	ATHLETIC ADVANCEMENT FUND	
46 E 16TH AVE COLUMBUS, OH 43201			FOND	1,000.
ecicines, on 19201				2,000.
OLD NEWSBOYS' GOODFELLOW FUND		PC	SUPPORT OF GENERAL	
PO BOX 44444			OPERATIONS	4 000
DETROIT, MI 48244				1,000.
ORT AMERICA		PC	YOUNIVERSITY ROBOTICS	
75 MAIDEN LANE 10TH FL				
NEW YORK, NY 10038				45,573.
PEF ISRAEL ENDOWMENT FUNDS		PC	SHAHARIT-CREATING	
630 THIRD AVE			COMMON CAUSE	
NEW YORK, NY 10017				1,000.
PEAK GRANTMAKING		PC	2020 MEMBERSHIP	
1666 K STREET NW #440				
WASHINGTON, DC 20006				3,000.
SALVATION ARMY SE MICHIGAN CHAPTER		PC	SUPPORT OF GENERAL	
16130 NORTHLAND DRIVE			OPERATIONS	
SOUTHFIELD, MI 48075				5,000.
SPHINX ORGANIZATION		PC	OVERTURE PREPARATORY	
400 RENAISSANCE CENTER			INSTITUTE IN	
DETROIT, MI 48243			BRIGHTMOOR	55,000.
Total from continuation sheets	•			-

Part XV Supplementary Information				
3 Grants and Contributions Paid During the				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Ivalité and address (notife of business)	or substantial contributor	recipient		
SPHINX ORGANIZATION		PC	SPHINX	
400 RENAISSANCE CENTER			OVERTURE-BRIGHTMOOR	125 000
DETROIT, MI 48243				125,000.
STARFISH FAMILY SERVICES		PC	TRAUMA SMART IN	
3000 HIVELEY ROAD		FC	DETROIT	
INKSTER, MI 48141				221,309.
				222,003
SWEET DREAMZZZ INC		PC	EARLY CHILDHOOD SLEEP	
19171 MERRIMAN RD			EDUCATION	
LIVONIA, MI 48152			25 511 251	40,000.
TAMARACK CAMPS		PC	ARTIST-IN RESIDENCE	
6735 TELEGRAPH RD #380			PROGRAM	
BLOOMFIELD HILLS, MI 48301				90,000
THE ARTS LEAGUE OF MICHIGAN		PC	THE CARR CENTER:	
4750 WOODWARD AVE 4TH FL			CONTINUING THE	
DETROIT, MI 48201			TRANSFORMATION	30,000.
THE EDUCATION TRUST		PC	THIRD GRADE READING	
306 S WASHINGTON AVE #400			OUTCOMES PHASE I	
ROYAL OAK, MI 48067				107,342.
THE DETROIT INSTITUTE OF ARTS		PC	DIA AND DPSCD	
5200 WOODWARD AVE DETROIT, MI 48202			COLLABORATION	75 000
DEIROIT, MT 40202				75,000.
THE GILDER LEHRMAN INSTITUTE OF		PC	HAMILTON EDUCATION	
AMERICAN HISTORY			PROGRAM IN DETROIT	
49 WEST 45TH 2ND FL				FF 000
NEW YORK, NY 10036				55,000.
MILE HEAD AND HADWIN DVIV		D.C.	DD T GUITMAOOD I I'M T I TWY	
THE HEAT AND WARMTH FUND 607 SHELBY		PC	BRIGHTMOOR UTILITY ASSISTANCE AND	
DETROIT, MI 48226			EFFICIENCY PROGRAM	150,000
				200,000
THE HEIDELBERG PROJECT		PC	CAPACITY BUILDING FOR	
1005 PARKER ST			HP 3.0	
DETROIT, MI 48214			-,-	25,000
Total from continuation sheets	1	1	'	,

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)			
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
THE HEIDELBERG PROJECT		PC	HEIDELBERG ARTS	
1005 PARKER ST			LEADERSHIP ACADEMY	
DETROIT, MI 48214				100,000.
THE SHABBAT PROJECT		PC	ONE TABLE DETROIT	
79 MADISON AVE				25 000
NEW YORK, NY 10016				25,000.
THE SHUL		PC	MENORAH IN THE D	
6890 W MAPLE RD				
WEST BLOOMFIELD, MI 48322				7,500.
THE SHUL		PC	JUDAISM WITHOUT	
6890 W MAPLE RD			BORDERS	65.000
WEST BLOOMFIELD, MI 48322				65,000.
THE WELL		PC	THE WELL'S YOUNG	
5725 WALNUT LAKE RD			FAMILY PROGRAMS	75 000
WEST BLOOMFIELD, MI 48323				75,000.
UNITED JEWISH FOUNDATION 6735 TELEGRAPH		PC	GENERAL SUPPORT - JANE AND LARRY SHERMAN	
BLOOMFIELD HILLS, MI 48303			FAMILY FOUNDATION	400,000.
				222,222
UNITED JEWISH FOUNDATION		PC	GENERAL SUPPORT -	
6735 TELEGRAPH		PC	PHILLIP WM FISHER	
BLOOMFIELD HILLS, MI 48303			SUPPORT FOUNDATION	300,000.
UNITED NEGRO COLLEGE FUND		PC	GENERAL SUPPORT	
3031 W GRAND BLVD				
DETROIT, MI 48202				5,000.
UNITED WAY FOR SOUTHEASTERN MICHIGAN		PC	GENERAL SUPPORT	
660 WOODWARD AVE #300				
DETROIT, MI 48226				75,000.
VILLAGE WAY EDUCATION INITIATIVES		PC	ISRAELITE, YOUNG	
(FRIENDS OF YEMIN ORDE)			WOMEN'S LEADERSHIP	
YEMIN ORDE YOUTH VILLAGE			PROGRAM	
C.N. HOF HACARMEL 30895				50,000.
Total from continuation sheets				

INC.

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Ye		_		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Contribution	, and and
WAYNE STATE UNIVERSITY		PC	SOCIAL	
5475 WOODWARD AVE			ENTREPRENEURSHIP	
DETROIT, MI 48202			CONFERENCE	1,500.
			and the second	
WELLSPRING 16742 LAMPHERE ST		PC	ACADEMIC YOUTH DEVELOPMENT PROGRAM	
DETROIT, MI 48219			DEVELOPMENT FROGRAM	50,000.
WELLSPRING		PC	LIFT AS WE CLIMB	
16742 LAMPHERE ST				F0 000
DETROIT, MI 48219				50,000.
YAD EZRA		PC	CELEBRATING THE JEWISH	
2850 W 11 MILE RD			HOLIDAYS	
BERKLEY, MI 48072				65,000.
AMOUNTS REPORTED ON K-1S		₽C	GENERAL PURPOSE GRANT	
VARIOUS				
VARIOUS 99999				2,431.
Total from continuation should				
Total from continuation sheets				

Part XV Supplementary Information

Part XV Supplementary Information				
3 Grants and Contributions Approved for Futu	re Payment (Continuation)			
Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
- Number and address (nome of business)	or substantial contributor	recipient		
COMMUNITY FOUNDATION FOR PALM BEACH &		PC	ARTS & CULTURE REGRANT	
MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200			FUND	
WEST PALM BEACH, FL 33401				628,171.
				020,272.
COUNCIL OF MICHIGAN FOUNDATIONS		PC	SUPPORT FOR THE OFFICE	
ONE SOUTH HARBOR AVE			OF FOUNDATION LIAISON	22.22
GRAND HAVEN, MI 49417				30,000.
DETROIT EDUCATIONAL TELEVISION		PC	PRE-SCHOOL-U ENGAGING	
FOUNDATION WTVS			CAREGIVERS	
1 CLOVER CT				
WIXOM, MI 48393				253,532.
DEVELOPMENT CENTERS		PC	NORTHROP HEAD START	
17421 TELEGRAPH		FC	FACILITY	
DETROIT, MI 48219				1,112,207.
				, , ,
JEWISH FEDERATION OF METRO DETROIT		PC	J LIFE	
6735 TELEGRAPH				246 667
BLOOMFIELD HILLS, MI 48303				246,667.
JEWISH FEDERATION OF METRO DETROIT		PC	KEEPING OUR COMMUNITY	
6735 TELEGRAPH			SAFE	
BLOOMFIELD HILLS, MI 48303				500,000.
JEWISH FEDERATION OF SILICON VALLEY		PC	YOUNG MENTORS PROGRAM	
14855 OKA ROAD				
LOS GATOS, CA 95032				100,000.
JEWISH FEDERATIONS OF NORTH AMERICA		PC	SPACE-NATIONAL	
25 BROADWAY			PROJECT-ETHIOPIAN	
NEW YORK, NY 10004			COMMUNITY IN ISRAEL	300,000.
MIGUICAN LEAGUE BOD DUDI TO DOLLOW		D.C.	WIDE COUNTY IN MICHIES	
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER RD SUITE G1		PC	KIDS COUNT IN MICHIGAN	
LANSING, MI 48906				300,000.
ALL TOUR				300,000.
SPHINX ORGANIZATION		PC	SPHINX	
400 RENAISSANCE CENTER			OVERTURE-BRIGHTMOOR	
DETROIT, MI 48243				250,000.
Total from continuation sheets				5,029,714.

Part XV Supplementary Information

Part XV Supplementary Information				
3 Grants and Contributions Approved for Future				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
STARFISH FAMILY SERVICES		PC	TRAUMA SMART IN	
3000 HIVELEY ROAD			DETROIT	
INKSTER, MI 48141				442,617.
TAMARACK CAMPS		PC	ARTIST-IN RESIDENCE	
6735 TELEGRAPH RD #380			PROGRAM	
BLOOMFIELD HILLS, MI 48301				135,000.
THE DETROIT INSTITUTE OF ARTS		PC	DIA AND DPSCD	
5200 WOODWARD AVE			COLLABORATION	
DETROIT, MI 48202				150,000.
THE HEIDELBERG PROJECT		PC	HEIDELBERG ARTS	
1005 PARKER ST			LEADERSHIP ACADEMY	
DETROIT, MI 48214				200,000.
DETROIT SYMPHONY ORCHESTRA		PC	DETROIT HARMONY	
3711 WOODWARD AVENUE				150 000
DETROIT, MI 48201				150,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE		PC	YOUTH ALIYAH	
NEW YORK, NY 10017			VILLAGE/KIRYAT YEARIM	231,520.
Total, III 10017				231,320.
Total from continuation sheets		1		
. Otal Hom Continuation Shocts				

## Form **2220**

## Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

FORM 990-PF

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

► Go to www.irs.gov/Form2220 for instructions and the latest information.

2019

MAX M. & MARJORIE S. FISHER FOUNDATION, INC.

Employer identification number 38-1784340

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

P	Part I Required Annual Payment							
1	Total tax (see instructions)						1	130,791.
					1 1			
	Personal holding company tax (Schedule PH (Form 1120), line				2a			
b	Look-back interest included on line 1 under section 460(b)(2)				_			
	contracts or section $167(g)$ for depreciation under the income	fore	cast method		2b			
	c Credit for federal tax paid on fuels (see instructions)						0.1	
	I Total. Add lines 2a through 2c						2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do		•	•			3	130,791.
4	does not owe the penalty  Enter the tax shown on the corporation's 2018 income tax retu						3	130,791.
4	or the tax year was for less than 12 months, skip this line and						4	170,372.
	of the tax year was for less than 12 months, skip this line and	entei	the amount nom line 3 t	כ שוווו ווע			4	170,572.
5	Required annual payment. Enter the smaller of line 3 or line	Л If	the cornoration is require	ıd to ekin lir	na 1			
J	enter the amount from line 3		· · · · · · · · · · · · · · · · · · ·		•		5	130,791.
F	Part II Reasons for Filing - Check the boxes below							130,731.
-	even if it does not owe a penalty. See instructions.	**	at apply. If any boxes are	orroomou, irr	io corporation	must mo i orm 22	-20	
6	The corporation is using the adjusted seasonal installn	nent	method					
7	The corporation is using the annualized income installi							
8	X The corporation is a "large corporation" figuring its firs			n the prior	vear's tax			
	Part III   Figuring the Underpayment				jour o turn			
			(a)		(b)	(c)		(d)
9	Installment due dates. Enter in columns (a) through		` ,		` '	, ,		, ,
	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the							
	corporation's tax year	9	05/15/19	06/	15/19	09/15/	19	12/15/19
10	Required installments. If the box on line 6 and/or line 7							
	above is checked, enter the amounts from Sch A, line 38. If							
	the box on line 8 (but not 6 or 7) is checked, see instructions							
	for the amounts to enter. If none of these boxes are checked,							
	enter 25% (0.25) of line 5 above in each column	10	32,698.	3	2,698.	32,6	97.	32,698.
11	Estimated tax paid or credited for each period. For							
	column (a) only, enter the amount from line 11 on line 15.							
	See instructions	11	200,000.	7	5,000.	75,0	00.	
	Complete lines 12 through 18 of one column							
	before going to the next column.							
12	Enter amount, if any, from line 18 of the preceding column	12		16	7,302.	209,6	04.	251,907.
13	Add lines 11 and 12	13		24	2,302.	284,6	04.	251,907.
14	Add amounts on lines 16 and 17 of the preceding column	14						
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	200,000.	24	2,302.	284,6	04.	251,907.
16	If the amount on line 15 is zero, subtract line 13 from line							
	14. Otherwise, enter -0-	16			0.		0.	
17	Underpayment. If line 15 is less than or equal to line 10,							
	subtract line 15 from line 10. Then go to line 12 of the next							
	column. Otherwise, go to line 18	17						
18	<b>Overpayment</b> . If line 10 is less than line 15, subtract line 10			_				
	from line 15. Then go to line 12 of the next column	18	167,302.	20	9,604.	251,9	07.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed. For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2019)

Form 2220 (2019)

Part IV	Figuring	the	<b>Penalty</b>

			(a)	(b)	(c)	(d)
19	Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier.  (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month.  Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19				
20	Number of days from due date of installment on line 9 to the					
	date shown on line 19	20				
21	Number of days on line 20 after 4/15/2019 and before 7/1/2019	21				
22	Underpayment on line 17 x Number of days on line 21 x 6% (0.06)	22	\$	\$	\$	\$
23	Number of days on line 20 after 06/30/2019 and before 10/1/2019	23				
24	Underpayment on line 17 x Number of days on line 23 x 5% (0.05)	24	\$	\$	\$	\$
25	Number of days on line 20 after 9/30/2019 and before 1/1/2020	25				
26	Underpayment on line 17 x Number of days on line 25 x 5% (0.05)	26	\$	\$	\$	\$
27	Number of days on line 20 after 12/31/2019 and before 4/1/2020	27				
28	Underpayment on line 17 x Number of days on line 27 x 5% (0.05)	28	\$	\$	\$	\$
29	Number of days on line 20 after 3/31/2020 and before 7/1/2020	29				
30	Underpayment on line 17 x Number of days on line 29 x *% 366	30	\$	\$	\$	\$
31	Number of days on line 20 after 6/30/2020 and before 10/1/2020	31				
32	Underpayment on line 17 x Number of days on line 31 x *% 366	32	\$	\$	\$	\$
33	Number of days on line 20 after 9/30/2020 and before 1/1/2021	33				
34	Underpayment on line 17 x Number of days on line 33 x *% 366	34	\$	\$	\$	\$
35	Number of days on line 20 after 12/31/2020 and before 3/16/2021	35				
36	Underpayment on line 17 x Number of days on line 35 x *%	36	\$	\$	\$	\$
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$	\$
38	<b>Penalty.</b> Add columns (a) through (d) of line 37. Enter the to line for other income tax returns	tal ho	ere and on Form 1120, li	ne 34; or the comparable	38	\$ 0.

 $<sup>^{\</sup>star}$  Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form **2220** (2019)

Page 2

FORM 990-PF 0	GAIN OR (LOSS)	FROM SALE	OF Z	ASSETS		STA	TEMEN'	г 1
(A) DESCRIPTION OF PROPERTY	7			MANNER CQUIRED	DA ACQU		DATE	SOLD
AETHER REAL ASSETS I LE	)		PUF	RCHASED	VARI	ous	VARI	OUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C	CATM	(F)	) C C
	-5,377.		0.		0.	GAIN		377.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
BLACKSTONE RE PARTNERS	v		PUF	RCHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LO	)SS 
0.	-72,203.		0.		0.		72,	203.
(A) DESCRIPTION OF PROPERTY	·			MANNER CQUIRED	DA ACQU		DATE	SOLD
BLACKSTONE RE PARTNERS	VI		PUF	RCHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LO	SS 
0.	-28,481.		0.		0.		28,	481.
(A) DESCRIPTION OF PROPERTY	•			MANNER CQUIRED	DA ACQU		DATE	SOLD
BLACKSTONE RE PARTNERS	VI-NQ		PUF	RCHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	С. 	GAIN	OR LO	)SS 
0.	1,131.		0.		0.		-1,	131.

DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA' ACQU		DATE :	SOLD
BREP VII	F (AV-LH)	_		PUR	CHASED	VARIO	ous	VARIO	ous
	(B)	(C)	(D)	OFF	(E)			(F)	
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	Or	DEPRE	C.	GAIN	OR LO	SS
	0.	-184.		0.		0.			184.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA' ACQU		DATE :	SOLD
BREP VII	.F (AV-LH.2)			PUR	CHASED	VARIO	ous	VARIO	ous
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_	SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LO	SS
	0.	192.		0.		0.		: 	192.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA'		DATE :	SOLD
BREP VII	.F (AV-LH.4)	_		PUR	CHASED	VARIO	ous	VARIO	OUS
	(B)	(C)	(D)		(E)			(F)	
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	SS
	0.	-9,441.		0.		0.		9,	441.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA' ACQU		DATE :	SOLD
BREP VII	F-NQ (AV-LH)			PUR	CHASED	VARIO	ous	VARIO	ous
	(B) GROSS	(C)	(D) EXPENSE		(E)			(F)	
_	(B) GROSS SALES PRICE	COST OR				c.		(F)	SS 
_	GROSS	COST OR	EXPENSE SALE			C.		OR LO	SS 459.
DESCRIPT	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	0. M		0. DA'	GAIN	OR LO	459.
	GROSS SALES PRICE  0.	COST OR OTHER BASIS	EXPENSE SALE	0. MAC	DEPRE	DA'	GAIN TE IRED	OR LO	459. SOLD
	GROSS SALES PRICE  0.  (A) CION OF PROPERTY  (B) GROSS	COST OR OTHER BASIS  -459.  (C) COST OR	EXPENSE SALE (D) EXPENSE	OF  O.  MACO PUR	DEPRE CANNER QUIRED CHASED (E)	DA' ACQU	GAIN TE IRED OUS	DATE (VARIO	SOLD DUS
	GROSS SALES PRICE  0.  (A) TION OF PROPERTY  1.F-NQ (AV-LH.2) (B)	COST OR OTHER BASIS  -459.  (C) COST OR	EXPENSE SALE (D) EXPENSE SALE	OF  O.  MACO PUR	DEPRE CANNER QUIRED CHASED (E)	DA' ACQU	GAIN TE IRED OUS	DATE : VARIO	SOLD DUS

DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
BREP VI	I.F-NQ (AV-LH.3)	_		PUR	CHASED	VARI	ous	VAR	cous
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	oss
	0.	-1,598.		0.		0.		1	,598.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
BREP VI	I.F-NQ (AV-LH.4)	_		PUR	CHASED	VARI	ous	VAR	tous
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LO	oss
	0.	14.		0.		0.			-14.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
BREP VI	II.F (AV-LH)	_		PUR	CHASED	VARI	ous	VAR	LOUS
	(B)	(C) COST OR	(D)	OF	(E)			(F)	
	GROSS SALES PRICE	OTHER BASIS	EXPENSE SALE	Or	DEPRE	c.	GAIN	OR LO	oss
	0.	-31,089.		0.		0.		31	,089.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
BREP VI	II.F (AV-LH.2)	_		PUR	CHASED	VARI	ous	VAR	tous
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C		(F) OR LO	าสส
		-14.		0.	——————————————————————————————————————	0.		OK 10	14.
					<del> </del>				
DESCRIP	(A) TION OF PROPERTY	_			MANNER CQUIRED	DA ACQU		DATE	SOLD
BREP VI	II.F (AV-LH.3)			PUR	CHASED	VARI	ous	VAR]	tous
	(B) GROSS SALES PRICE	(C) COST OR	(D) EXPENSE	OF	(E) DEPRE	C		(F)	าสส
	DANDS LYICE	OTHER BASIS	SALE		DELKE	··	GAIN	OR LO	
	0.	-6,666.		0.		0.		6	,666.

DESCRIPT	(A) FION OF	PROPERTY				ANNER QUIRED	DA' ACQU		DATE	SOLD
BREP VII	II.F (A	V-LH.4)	_		PUR	CHASED	VARIO	ous	VARI	ous
		B) OSS	(C) COST OR	(D) EXPENSE	ΟE	(E)			(F)	
	_	PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	SS
		0.	-3,531.		0.		0.		3,	531.
DESCRIPT	(A) FION OF	PROPERTY				ANNER QUIRED	DA <sup>t</sup> ACQU		DATE	SOLD
BREP VI	II.F-NQ	(AV-LH.2	)		PUR	CHASED	VARIO	ວບຮ	VARI	ous
	-	B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE	OF	DEPRE	c	GAIN	OR LO	SS
		0.	1,903.		0.		0.		-1,	903.
DESCRIPT	(A) FION OF	PROPERTY				IANNER QUIRED	DA' ACQU		DATE	SOLD
BREP VI	II.F-NQ	(AV-LH.3	<del>)</del>		PUR	CHASED	VARIO	ous	VARI	ous
		В)	(C)	(D)		(E)			(F)	
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	SS
		0.	-2.		0.		0.			2.
DESCRIPT	(A) FION OF	PROPERTY				IANNER QUIRED	DA' ACQU		DATE	SOLD
SCULPTOR	R REAL	ESTATE PA	- RALLEL FUND III	A	PUR	CHASED	VARIO	ous	VARI	ous
	/ :								/ <del>13</del> \	
		B)	(C)	(D)	ΟĒ	(E)			( F )	
_	GR	OSS	(C) COST OR OTHER BASIS	EXPENSE	OF	(E) DEPRE				SS
_	GR	OSS	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE		GAIN	OR LO	SS 421.
DESCRIPT	GRO SALES	OSS PRICE	COST OR OTHER BASIS -421.	EXPENSE SALE	OF 0.	DEPRE	0. DA	GAIN ———	OR LO	421.
	GRO SALES (A) FION OF	OSS PRICE  0. PROPERTY	COST OR OTHER BASIS -421.	EXPENSE SALE	0. MAC	DEPRE	O.  DA	GAIN TE IRED	DATE	421.
	GROSALES  (A) FION OF  GUFF D: GROSA	PRICE  O.  PROPERTY  ISTRESSED  B) OSS	COST OR OTHER BASIS  -421.  OPP FUND III  (C) COST OR	EXPENSE SALE (D) EXPENSE	OF  O.  AC  PUR  OF	DEPRE	DA ACQU VARIO	GAIN TE IRED OUS	DATE VARI	SOLD OUS
	GROSALES  (A) FION OF  GUFF D: GROSA	PRICE  O.  PROPERTY  ISTRESSED  B) OSS	COST OR OTHER BASIS	EXPENSE SALE (D) EXPENSE	OF  O.  AC  PUR  OF	DEPRE	DA ACQU VARIO	GAIN TE IRED OUS	DATE VARI	SOLD OUS

DESCRIPTI	(A) ON OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG 2011	ARA II FUND	<del>_</del>		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LOSS
	0.	-85.		0.		0.		85.
DESCRIPTI	(A) ON OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG ARA I	II 2013 FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
	0.	-2,987.		0.		0.		2,987.
DESCRIPTI	(A) ON OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG ARTEM	IS VIII 2013 F	UND		PUR	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)	0.11	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	599.		0.		0.		-599.
DESCRIPTI	(A) ON OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG EC II	I 2014 FUND			PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR		OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE		DEPRE		GAIN	OR LOSS
	0.	-1,147.		0.		0.		1,147.
DESCRIPTI	(A) ON OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG EUROP	EAN REAL ESTAT	E FUND		PUR	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)	ΟĒ	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
	0.	5,028.		0.		0.		-5,028.

DESCRIPT	(A) ION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG EXET	ER LLC		_		PUF	RCHASED	VARI	ous	VARI	OUS
		B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE	——	DEPRE	C.	GAIN	OR LO	oss ———
		0.	60.		0.		0.			-60.
DESCRIPT	(A) ION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG NEWV	EST SE	CONDARIES			PUF	RCHASED	VARI	ous	VARI	OUS
		B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LO	oss ———
		0.	-8,850.		0.		0.	·	8 ,	850.
DESCRIPT	(A) ION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG RAM	FUND		_		PUF	RCHASED	VARI	ous	VARI	OUS
		в)	(C)	(D)		(E)			(F)	
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	oss
		0.	-15,824.		0.		0.		15,	824.
DESCRIPT	(A) ION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG TRID	ENT VI	2014 FUN	D D		PUF	RCHASED	VARI	ous	VARI	OUS
	GRO	B) OSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C		(F)	<b>1</b>
_		0.	-54,431.		0.	—————	0.	GAIN		431.
			31,131.							
DESCRIPT	(A) ION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG TRIE	URO 20	15 FUND 4	_		PUF	RCHASED	VARI	ous	VARI	OUS
		B) OSS	(C) COST OR	(D) EXPENSE	OΨ	(E)			(F)	
		PRICE	OTHER BASIS	SALE	<b>O</b> F	DEPRE	c.	GAIN	OR LO	oss
		0.	-27,768.		0.		0.		27,	768.

DESCRIPT	(A) FION OF	PROPERTY				IANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG TRIE	EUROPROI	P 2013 FU	ND 3		PUR	CHASED	VARI	OUS	VAR	OUS
		B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LO	oss 
		0.	-137,531.		0.		0.		137	,531.
DESCRIPT	(A) FION OF	PROPERTY				IANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG VIST	TA 2014	FUND	_		PUR	CHASED	VARI	ous	VAR	ous
	-	B) OSS	(C) COST OR	(D) EXPENSE	ΟF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LO	oss 
		0.	18.		0.		0.			-18.
DESCRIPT	(A) FION OF	PROPERTY				IANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG VIST	ra VI 20	016 FUND	_		PUR	.CHASED	VARI	ous	VAR	ous
		B) DSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)	
		PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	oss
		0.	13,807.		0.		0.		-13	,807.
DESCRIPT	(A) FION OF	PROPERTY				IANNER CQUIRED	DA ACQU	TE IRED	DATE	SOLD
TFG WAKE	KR 2012	FUND	_		PUR	CHASED	VARI	ous	VAR	ous
	GRO	B) DSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.		(F) OR LO	oss
-		0.	-2.		0.		0.			2.
DESCRIPT	(A) FION OF	PROPERTY				IANNER CQUIRED		TE IRED	DATE	SOLD
TFG ARTI	EMIS IX	2017 FUN	D		PUR	CHASED	VARI	ous	VAR	ous
		B) DSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_		PRICE	OTHER BASIS	SALE	<u></u>	DEPRE	C.	GAIN	OR LO	oss
		0.	-1,617.		0.		0.		1	,617.

DESCRIF	(A) PTION OF PROPERTY				IANNER CQUIRED	DA ACQU		DATE	SOLD
TFG ART	EMIS VIII 2013 F	— UND		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c	GAIN	OR LO	oss
	0.	-2.		0.		0.			2.
DESCRIF	(A) PTION OF PROPERTY	_			MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG NEW	VEST SECONDARIES	2013 FUND		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.		(F) OR LO	SS
	0.	-3,080.		0.		0.		3 ,	080.
DESCRIE	(A) PTION OF PROPERTY				IANNER CQUIRED	DA ACQU		DATE	SOLD
TFG TRI	DENT VI 2014 FUN	D D		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LO	oss
	0.	-29.		0.		0.			29.
DESCRIF	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG VIS	STA VI 2016 FUND			PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C		(F)	199
	0.	-3.		0.		0.			3.
DESCRIE	(A) PTION OF PROPERTY	_			IANNER CQUIRED			DATE	SOLD
AETHER	REAL ASSETS I LP			PUR	CHASED	VARI	ous	VAR]	ous
	(B) GROSS SALES PRICE	(C) COST OR	(D) EXPENSE SALE	OF	(E) DEPRE	C		(F)	)
	O.	OTHER BASIS  0.		0.			GAIN		-193.
	0.	<b>.</b>		•		٠.			± > > •

DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
AETHER	REAL ASSETS I LP	_		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	Ω₽	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	—— .	DEPRE	c.	GAIN	OR LO	oss ———
	0.	0.		0.		0.		-56,	148.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE	SOLD
AIO V A	.IV LP	<del>_</del>		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	Ω₽	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	—— .	DEPRE	c.	GAIN	OR LO	oss ———
	0.	0.		0.		0.			958.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
BLACKST	ONE RE PARTNERS	v		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OΠ	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		84	040.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
BLACKST	ONE RE PARTNERS	 VI		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE		(E) DEPRE			(F) OR LO	oss
	0.	0.		0.		0.		-33	
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
BLACKST	ONE RE PARTNERS	— VI TE.2- ESH		PUR	CHASED	VARI	ous	VARI	OUS
	(B)	(C)	(D)		(E)			(F)	
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	С.	GAIN	OR LO	oss
	0.	0.		0.		0.		-	935.

DESCRIPT	(A) FION OF PROPERTY				IANNER 'QUIRED	DA ACQU		DATE SOLI
BLACKSTO	ONE RE PARTNERS	 VI-NQ		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
_	SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-24,637
DESCRIPT	(A) FION OF PROPERTY				IANNER CQUIRED	DA ACQU		DATE SOLI
BREP VII	I.F	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΉO	(E)			(F)
_	SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		19,553
DESCRIPT	(A) FION OF PROPERTY				IANNER QUIRED	DA ACQU		DATE SOLI
BREP VII	I.F (AV-LH)	_		PUR	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)	OF	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	Or	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		531.
DESCRIPT	(A) FION OF PROPERTY				IANNER CQUIRED	DA ACQU		DATE SOLI
BREP VII	I.F (AV-LH.2)	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
_	SALES PRICE	OTHER BASIS	SALE	01	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-160
DESCRIPT	(A) FION OF PROPERTY				IANNER CQUIRED	DA	TE IRED	-160
	(A)			AC		DA	IRED	
	(A) FION OF PROPERTY  I.F (AV-LH.4)  (B) GROSS	- (C) COST OR	(D) EXPENSE SALE	AC ————————————————————————————————————	CHASED	DA ACQU VARIO	IRED OUS	DATE SOLI VARIOUS
	(A) FION OF PROPERTY  I.F (AV-LH.4)  (B)	_ (C)		AC ————————————————————————————————————	CHASED	DA ACQU VARIO	IRED OUS	DATE SOLI

DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE	SOLD
BREP VII	F-NQ (AV-LH)	_		PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟE	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.			-67.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE	SOLD
BREP VII	F-NQ (AV-LH.3)	_		PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
_	SALES PRICE	OTHER BASIS	SALE	——	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		_	372.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE	SOLD
BREP VII	.F-NQ (AV-LH.3)	_		PUR	CHASED	VARI	OUS	VARI	OUS
	(B)	(C)	(D)		(E)			(F)	
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		254,	846.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE	SOLD
BREP VII	I.F (AV-LH)	_		PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS	(C)	(D)		(E)			(F)	
		COCM OD	EADENCE	$\cap$ E					
	SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	SS
				OF 0.	DEPRE	C.	GAIN		896.
DESCRIPT	SALES PRICE	OTHER BASIS  0.		0. M	DEPRE ANNER QUIRED	0. DA			896.
	SALES PRICE 0. (A)	OTHER BASIS  0.		0. M AC	ANNER	0. DA	TE IRED	7,	896.
	(A) CION OF PROPERTY (B) (B) GROSS	OTHER BASIS  0.  (C) COST OR	(D) EXPENSE	O.  MAC PUR	ANNER QUIRED CHASED	DA ACQU	TE IRED OUS	7,  DATE  VARIO	SOLD
	(A) CION OF PROPERTY (B)	OTHER BASIS  0.	SALE (D)	O.  MAC PUR	ANNER QUIRED CHASED	DA ACQU	TE IRED OUS	DATE VARIO  (F) OR LO	SOLD

(A) DESCRIPTION OF PROPERTY				IANNER !QUIRED	DA ACQU		DATE	SOLD
BREP VIII.F (AV-LH.2)	_		PUR	CHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LO	SS
0.	0.		0.		0.			191.
(A) DESCRIPTION OF PROPERTY				IANNER QUIRED	DA ACQU		DATE	SOLD
BREP VIII.F (AV-LH.3)	_		PUR	CHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE	——	DEPRE	c.	GAIN	OR LO	oss ———
0.	0.		0.		0.		1,	140.
(A) DESCRIPTION OF PROPERTY				IANNER !QUIRED	DA ACQU		DATE	SOLD
BREP VIII.F (AV-LH.4)	_		PUR	CHASED	VARI	ous	VARI	OUS
(B)	(C)	(D)		(E)			(F)	
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	C.	GAIN	OR LO	ss
0.	0.		0.		0.			872.
(A) DESCRIPTION OF PROPERTY				IANNER !QUIRED	DA ACQU		DATE	SOLD
BREP VIII.F (AV-LH.4)			PUR	CHASED	VARI	ous	VARI	OUS
(B) GROSS	(C) COST OR	(D)	OF	(E)			(F)	
SALES PRICE		SALE	——	DEPRE	c.	GAIN	OR LO	oss 
0.	0.		0.		0.			-18.
(A) DESCRIPTION OF PROPERTY				IANNER !QUIRED		TE IRED	DATE	SOLD
DARWIN VENTURE CAPITAL	— FUND-OF-FUNDS I	I LP	PUR	CHASED	VARI	OUS	VARI	OUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E)			(F)	SS
0.		~ <b>-</b>						

DESCRI	(A) PTION OF	PROPERTY				MANNER CQUIRED		TE JIRED	DATE SOLI
DARWIN	VENTURE	CAPITAL	- FUND-OF-FUNDS	II LP	PUR	CHASED	VARI	ous	VARIOUS
	(E GRO		(C) COST OR	(D) EXPENSE	· OF	(E)			(F)
	SALES		OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
		0.	0	•	0.		0.		431.
DESCRII	(A) PTION OF	PROPERTY				MANNER CQUIRED		TE UIRED	DATE SOLI
DETROI	r VENTURE	E PARTNER	_ s		PUR	RCHASED	VARI	ous	VARIOUS
	(E	-	(C) COST OR	(D) EXPENSE	· OF	(E)			(F)
	SALES		OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
		0.	0	•	0.		0.		-2,146.
DESCRI	(A) PTION OF	PROPERTY				MANNER CQUIRED		TE JIRED	DATE SOLI
ENERGY	CAPITAL	TE-L DIR	ECT		PUR	RCHASED	VARI	ous	VARIOUS
	(E		(C)	(D)		(E)			(F)
	GRO SALES		COST OR OTHER BASIS	EXPENSE SALE		DEPRE	C.	GAIN	OR LOSS
		0.	0	•	0.		0.		924.
DESCRII	(A) PTION OF	PROPERTY				MANNER CQUIRED		TE UIRED	DATE SOLI
ENERGY	CAPITAL	TE-L IND	IRECT		PUR	RCHASED	VARI	ous	VARIOUS
	GRO		(C) COST OR OTHER BASIS	EXPENSE					(F)
		0.	OTHER BASIS		0.		0.		2,135
				•					
DESCRI	(A) PTION OF	PROPERTY				MANNER CQUIRED		TE JIRED	DATE SOLI
FORTRES	SS CREDIT	OPPORTU	— NITIES FUND (1	3)	PUR	CHASED	VARI	ous	VARIOUS
		SS	(C) COST OR		OF	(E)			(F)
	SALES		OTHER BASIS	SALE 		DEPRE		GAIN	OR LOSS
		0.	0	•	0.		0.		39,810.

DESCRIPTION	A) OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
FPA APARTMEI	NT OPPORTUNI	TY FUND V-A		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟF	(E)			(F)
SAI	LES PRICE	OTHER BASIS	SALE	——	DEPRE	с.	GAIN	OR LOSS
	0.	0.		0.		0.		222,447.
DESCRIPTION	A) OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
KINDERHOOK (	CAPITAL FUND	 IV-B LP		PUR	CHASED	VARI	OUS	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OΕ	(E)			(F)
SAI	LES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-172,006.
() DESCRIPTION	A) OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
METROPOLITAL	N RE PARTNER	— S INTERNATIONAL	IV	PUR	CHASED	VARI	OUS	VARIOUS
	(B)	(C)	(D)		(E)			(F)
SAI	GROSS LES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-20,554.
DESCRIPTION	A) OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
METROPOLITAI	N RE PARTNER	S INT'L II		PUR	CHASED	VARI	ous	VARIOUS
CAI		(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF				(F)
	0.	0.		0.		0.		6,723.
DESCRIPTION	A) OF PROPERTY				ANNER QUIRED			DATE SOLD
NEW MOUNTAIN	N PARTNERS I	II		PUR	CHASED	VARI	ous	VARIOUS
~	(B) GROSS	(C) COST OR			(E)			(F)
SA1	<del></del> .	OTHER BASIS	SALE		DEPRE		GAIN	OR LOSS
	0.	0.		0.		0.		1,138.

DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
PRAIRIE	CAPITAL V	_		PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟF	(E)			(F)	
_	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		12,	439.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
RAM REA	LTY PARTNERS III	_		PUR	CHASED	VARI	ous	VARI	ous
	(B) GROSS	(C) COST OR	(D) EXPENSE	OΠ	(E)			(F)	
	SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		151,	940.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
SCULPTO	R REAL ESTATE PA	- RALLEL FUND III	A	PUR	CHASED	VARI	ous	VARI	OUS
	(B)	(C)	(D)	0.11	(E)			(F)	
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	SS
	0.	0.		0.		0.		2,	735.
DESCRIP'	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
SIGULER	GUFF DISTRESSED	OPP FUND II		PUR	CHASED	VARI	ous	VARI	ous
		(C) COST OR			(E) DEPRE	0		(F)	a c
-	SALES PRICE	0.	SALE		DEPRE		GAIN		
	0.	· · · · · · · · · · · · · · · · · · ·		0.	· · · · · · · · · · · · · · · · · · ·	0.		<u> </u>	053.
DESCRIP	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
SIGULER	GUFF DISTRESSED	OPP FUND III		PUR	CHASED	VARI	ous	VARI	OUS
	(B) GROSS	(C) COST OR	(D) EXPENSE		(E)			(F)	
-	SALES PRICE		SALE	·	DEPRE		GAIN	OR LO	
	0.	0.		0.		0.		2,	123.

DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
SIGULER	GUFF DISTRESSED	OPP FUND III		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-161.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG 2011	ARA II FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	ΟE	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		4,846.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG 2011	ARA II FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)		(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		20.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG 2012	2 EC MEZZ FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE		(E)			(F)
-	0.	0.		0.		0.		361.
DESCRIPT	(A) TION OF PROPERTY				ANNER QUIRED		TE IRED	DATE SOLD
TFG ARA	III 2013 FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE		(E)			(F)
_	SALES PRICE		SALE		DEPRE		GAIN	OR LOSS
	0.	0.		0.		0.		8,086.

(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IRED	DATE SOLD
TFG ARA III 2013 FUND			PUR	CHASED	VARI	OUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)
SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LOSS
0.	0.		0.		0.		63.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IRED	DATE SOLD
TFG ARTEMIS FUND	_		PUR	CHASED	VARI	ous	VARIOUS
(B)	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
GROSS SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		-21,046.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
TFG ARTEMIS IX 2017 FUN	 D		PUR	CHASED	VARI	ous	VARIOUS
(B)	(C)	(D)		(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		-1.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IRED	DATE SOLD
TFG ARTEMIS VIII 2013 F	UND		PUR	CHASED	VARI	OUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE		(E) DEPRE			(F)
0.	0.		0.		0.		229,313.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED			DATE SOLD
TFG ARTEMIS VIII 2013 F	— UND		PUR	CHASED	VARI	OUS	VARIOUS
(B)	(C)	(D)		(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	С.	GAIN	OR LOSS
0.	0.		0.		0.		2,105.

(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE VIRED	DATE SOLD
TFG AXIOS IV 2015 FUND	_		PUF	RCHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)
SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LOSS
0.	0.		0.		0.		290.
(A) DESCRIPTION OF PROPERTY	_			MANNER CQUIRED	DA ACQU	TE	DATE SOLD
TFG AXIOS IV 2015 FUND			PUF	RCHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
0.	0.		0.		0.		120.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE URED	DATE SOLD
TFG AXIOS V 2018 FUND	_		PUF	RCHASED	VARI	OUS	VARIOUS
(B)	(C) COST OR	(D) EXPENSE	OΠ	(E)			(F)
GROSS SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		-6,789.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE VIRED	DATE SOLD
TFG AXIOS V 2018 FUND	_		PUF	RCHASED	VARI	OUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE		GAIN	OR LOSS
0.	0.		0.		0.		-2,237.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE IRED	DATE SOLD
TFG EC III 2014 FUND			PUF	CHASED	VARI	OUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
0.	0.		0.		0.		254,037.

DESCRIPT	(A) 'ION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
TFG ELAB	3 II 20	17 FUND	<del>_</del>		PU	RCHASED	VARI	ous	VARIOUS
		в)	(C)	(D)		(E)			(F)
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
		0.	0.		0.		0.		113,693.
DESCRIPT	(A) 'ION OF	PROPERTY	_			MANNER CQUIRED	DA ACQU		DATE SOLD
TFG EURO	PEAN R	EAL ESTAT	E FUND		PU	RCHASED	VARI	ous	VARIOUS
	GR	B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)	_		(F)
_	SALES 	PRICE	OTHER BASIS	SALE		DEPRE		GAIN	OR LOSS
		0.	0.		0.		0.		-6,835.
(A) DESCRIPTION OF PROPERTY						MANNER CQUIRED	DA ACQU		DATE SOLD
TFG EXET	ER III	2013 FUN	D D		PU	RCHASED	VARI	OUS	VARIOUS
		в)	(C)	(D)		(E)			(F)
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
		0.	0.		0.		0.		491,632.
DESCRIPT	(A) 'ION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
TFG EXET	ER LLC				PU	RCHASED	VARI	ous	VARIOUS
		B) OSS	(C) COST OR	(D) EXPENSE	ΟĒ	(E)			(F)
		PRICE	OTHER BASIS	SALE	OF	DEPRE	С.	GAIN	OR LOSS
		0.	0.		0.		0.		-138.
DESCRIPT	(A) 'ION OF	0. PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
DESCRIPT TFG HEDG	ION OF	PROPERTY			A	MANNER	DA	IRED	
	FION OF EFUND	PROPERTY II LLC B) OSS	- (C) COST OR	(D) EXPENSE	A — PU	MANNER CQUIRED RCHASED	DA ACQU VARI	IRED OUS	DATE SOLD VARIOUS
	FION OF EFUND	PROPERTY II LLC B)	(C)		A — PU	MANNER CQUIRED RCHASED (E)	DA ACQU VARI	IRED OUS GAIN	DATE SOLD VARIOUS

DESCRIP	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
TFG INT	ERNATIONAL EQUIT	- Y FUND I		PUR	CHASED	VARIOUS		VARIOUS
	(B)	(C)	(D)		(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		3,264,120.
DESCRIP	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
TFG INT	ERNATIONAL EQUIT	Y FUND I		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-257,949.
DESCRIP	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
TFG MLP	P FUND	_		PUR	CHASED	VARI	OUS	VARIOUS
	(B)	(C)	(D)		(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-48,102.
DESCRIP	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
TFG MLP	P FUND	_		PUR	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)	0.77	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		-12,356.
DESCRIP	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
TFG NEW	VEST SECONDARIES	_ 2013 FUND		PUR	CHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)	<b>a</b>	<i>α</i>	(F)
	SALES PRICE	OTHER BASIS	${ t SALE}$		DEPRE	C.	GAIN	OR LOSS
	0.	0.		0.		0.		188,301.

(A) DESCRIPTION OF PROPERTY				IANNER QUIRED	DA ACQU	TE IRED	DATE SOL
TFG NEWVEST SECONDARIES			PUR	CHASED	VARI	OUS	VARIOUS
(B)	(C)	(D)	0.77	(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	C.	GAIN	OR LOSS
0.	0.		0.		0.		325
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ACQU		DATE SOL
TFG OPPORTINISTIC INCOM	E FUND		PUR	CHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C. GAIN		OR LOSS
0.	0.		0.		0.		-353,181
(A) DESCRIPTION OF PROPERTY			ANNER QUIRED	DA ACQU	TE IRED	DATE SOL	
TFG OPPORTINISTIC INCOM	— E FUND		PUR	CHASED	VARI	OUS	VARIOUS
(B)	(C)	(D)		(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		21,303
(A) DESCRIPTION OF PROPERTY				IANNER QUIRED	DA ACQU	TE IRED	DATE SOL
TFG PAM III 2013 FUND	_		PUR	CHASED	VARI	ous	VARIOUS
(B)	(C)	(D) EXPENSE	OE.	(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		1,206,558
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ACQU	TE IRED	DATE SOL
TFG TRIDENT VI 2014 FUN	D D		PUR	CHASED	VARI	OUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	С.	GATN	(F)
0.	0.		0.		0.		231,123

(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE VIRED	DATE SOLD
TFG TRIDENT VI 2014 FUN	 D		PUR	CHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	C.	GAIN	OR LOSS
0.	0.		0.		0.		137.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE URED	DATE SOLD
TFG TRIEURO 2015 FUND 4	<del></del>		PUR	CHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	C.	GAIN	OR LOSS
0.	0.		0.		0.		29,067.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE URED	DATE SOLD
TFG TRIEUROPROP 2013 FU	IND 3		PUR	CHASED	VARI	OUS	VARIOUS
(B)	(C)	(D)	O.E.	(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
0.	0.		0.		0.		47,481.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE VIRED	DATE SOLD
TFG US ACTIVE EQUITY LI	C (F/K/A LCV)		PUR	CHASED	VARI	OUS	VARIOUS
	(C) COST OR OTHER BASIS		OF				(F)
0.	0.		0.		0.		893,910.
(A) DESCRIPTION OF PROPERTY				ANNER		TE IRED	DATE SOLD
TFG US ACTIVE EQUITY LI	— C (F/K/A LCV)		PUR	CHASED	VARI	ous	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE		(E)			(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	С.	GAIN	OR LOSS
0.	0.		0.		0.		-638.

DESCRIP	(A) TION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG US	EQUITY :	INDEX LLC	- (F/K/A LCG)		PUF	RCHASED	VARI	ous	VARI	ous
		B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)		(F)		
		PRICE	OTHER BASIS	SALE	Or	DEPRE	c.	GAIN	OR LO	SS
		0.	0.		0.		0.		2,	832.
DESCRIP	(A) TION OF	PROPERTY	_			MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG VIS	TA 2014	FUND			PUF	RCHASED	VARI	ous	VARI	ous
		B) OSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
		PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LO	SS
		0.	0.		0.		0.		386,	646.
DESCRIP	(A) TION OF	PROPERTY				MANNER CQUIRED	DA ACQU		DATE	SOLD
TFG VIS	TA 2014	FUND	_		PUF	RCHASED	VARI	ous	VARI	OUS
	(1	в)	(C)	(D)		(E)			(F)	
						( 11 /				
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.		OR LO	SS
		OSS	COST OR	EXPENSE	OF 0.		C.		OR LO	136.
DESCRIP	SALES (A)	OSS PRICE	COST OR OTHER BASIS	EXPENSE	0.			GAIN ————	OR LO	136.
	SALES (A)	OSS PRICE 0. PROPERTY	COST OR OTHER BASIS	EXPENSE	0. A	DEPRE	0. DA ACQU	GAIN TE IRED	OR LO	136.
	(A) PTION OF	OSS PRICE  0.  PROPERTY FUND  B)	COST OR OTHER BASIS  0.	EXPENSE SALE	0.	DEPRE MANNER CQUIRED	0. DA ACQU	GAIN TE IRED OUS	OR LO	136.
	(A) TION OF KR 2012	OSS PRICE  0.  PROPERTY  FUND	COST OR OTHER BASIS  0.	EXPENSE	0.	MANNER CQUIRED RCHASED	DA ACQU	GAIN TE IRED OUS	OR LO  10,  DATE  VARI	SOLD OUS
	(A) TION OF KR 2012	PRICE  O.  PROPERTY  FUND  B) OSS	COST OR OTHER BASIS  0.  (C) COST OR	EXPENSE SALE (D) EXPENSE	0.	MANNER CQUIRED RCHASED	DA ACQU	GAIN TE IRED OUS	OR LO  10,  DATE  VARI  (F)  OR LO	SOLD OUS
TFG WAK	(A) PTION OF KR 2012 (I) GROSALES	PRICE  O.  PROPERTY  FUND  B)  OSS  PRICE	COST OR OTHER BASIS  0.  (C) COST OR OTHER BASIS  0.	EXPENSE SALE (D) EXPENSE	O. AG PUF OF	MANNER CQUIRED RCHASED	DA ACQU VARIO	GAIN TE IRED OUS GAIN	OR LO  10,  DATE  VARI  (F)  OR LO	SOLD OUS
TFG WAK	(A) PTION OF KR 2012 (I) GROSALES	PROPERTY FUND B) OSS PRICE 0.  PROPERTY	COST OR OTHER BASIS  0.  (C) COST OR OTHER BASIS  0.	EXPENSE SALE (D) EXPENSE	O.  AC PUF  OF  I AC	MANNER CQUIRED (E) DEPRE	DA ACQU VARIO	GAIN TE IRED OUS GAIN TE IRED	DATE VARI  (F) OR LO	SOLD OUS 751.
TFG WAK	(A) PTION OF CKR 2012  (A) SALES  (A) PTION OF CKR 2012	PRICE  O.  PROPERTY  FUND  B) OSS PRICE  O.  PROPERTY  FUND  B) OSS	COST OR OTHER BASIS  (C) COST OR OTHER BASIS  0.  (C) COST OR	(D) EXPENSE SALE  (D) EXPENSE	O. PUF  OF  I AG PUF	MANNER CQUIRED (E) DEPRE	DA ACQU VARIO  DA ACQU VARIO VARIO	GAIN TE IRED OUS TE IRED OUS	OR LO  10,  DATE  VARI  (F)  OR LO  435,  DATE  VARI  (F)	SOLD OUS 751. SOLD OUS
TFG WAK	(A) PTION OF CKR 2012  (A) SALES  (A) PTION OF CKR 2012	PRICE  O.  PROPERTY  FUND  B)  OSS PRICE  O.  PROPERTY  FUND  B)	COST OR OTHER BASIS  (C) COST OR OTHER BASIS  0.	(D) EXPENSE SALE  (D)	O. PUF  OF  I AG PUF	MANNER CQUIRED (E) DEPRE	DA ACQU VARIO  DA ACQU VARIO VARIO	GAIN TE IRED OUS TE IRED OUS	OR LO  10,  DATE  VARI  (F)  OR LO  435,  DATE  VARI  (F)  OR LO	SOLD OUS 751. SOLD OUS

DESCRIP	(A) TION OF	PROPERTY				MANNER CQUIRED		TE IRED	DATE	SOLD
TRIDENT	V LP		_		PU	RCHASED	VARI	OUS	VAR]	OUS
	( I GRO		(C) COST OR	(D) EXPENSE	ΩE	(E)			(F)	
		PRICE	OTHER BASIS	SALE	OF	DEPRE	c.	GAIN	OR LO	SS
		0.	0.		0.		0.		79	,667.
DESCRIP	(A) TION OF	PROPERTY				MANNER CQUIRED		TE VIRED	DATE	SOLD
TRIDENT	V LP				PU	RCHASED	VARI	ous	VARI	OUS
	( I		(C)	(D)	0.11	(E)			(F)	
	GRO SALES	PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LO	oss
		0.	0.		0.		0.			22.
DESCRIP	(A) TION OF	PROPERTY	<del></del>			MANNER CQUIRED		TE VIRED	DATE	SOLD
W CAPIT	AL PARTI	NERS II			PU	RCHASED	VARI	OUS	VAR]	OUS
	GRO	3) DSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) OR LO	oss
		0.	0.		0.	· <del></del>	0.		-31	,489.
DESCRIP	(A) TION OF	PROPERTY				MANNER CQUIRED		TE UIRED	DATE	SOLD
MELLON	PUBLICLY	TRADED	— SECURITIES		PU	RCHASED	VARI	OUS	VAR	OUS
	(I GRO SALES		(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C.	GATN	(F) OR LO	oss
		399,381.	6,045,763.		0.		0.			618.
			0,043,703.							
CAPITAL	GAINS I	DIVIDENDS	FROM PART IV							0.
TOTAL T	O FORM S	990-PF, P	ART I, LINE 6A					1	0,425	757.

FORM 990-PF	DIVIDENDS	AND INTEREST	FROM SECUR	ITIES ST	PATEMENT 2
		CAPITAL	(A)	(B)	(C)
	GROSS	GAINS	REVENUE	NET INVEST-	
SOURCE	AMOUNT	DIVIDENDS	PER BOOKS	MENT INCOME	NET INCOME
AETHER REAL ASSETS					
I LP- DIV	3,980.	0.	3,980.	3,980.	
AETHER REAL ASSETS					
I LP- INT	4,911.	0.		4,911.	
AIO V AIV LP- DIV	2,584.	0.		2,584.	
AIO V AIV LP- INT	12,329.	0.	12,329.	12,329.	
BLACKSTONE RE	450	•	150	450	
PARTNERS V - DIV	173.	0.	173.	173.	
BLACKSTONE RE	CEC	0	CEC	CEC	
PARTNERS V - INT	656.	0.	656.	656.	
BLACKSTONE RE PARTNERS VI - DIV	77.	0.	77.	77.	
BLACKSTONE RE	11.	0.	11.	11.	
PARTNERS VI- INT	92.	0.	92.	92.	
BLACKSTONE RE	94•	0.	94•	94.	
PARTNERS VII.F -					
DIV	6,044.	0.	6,044.	6,044.	
BLACKSTONE RE	0,044.	•	0,011.	0,011.	
PARTNERS VII.F -					
INT	11.	0.	11.	11.	
BLACKSTONE RE		• •			
PARTNERS VII.F					
(AV-LH) - DIV	14.	0.	14.	14.	
BLACKSTONE RE					
PARTNERS VII.F					
(AV-LH) - INT	66.	0.	66.	66.	
BLACKSTONE RE					
PARTNERS VII.F					
(AV-LH.2) - INT	1.	0.	1.	1.	
BLACKSTONE RE					
PARTNERS VII.F					
(AV-LH.4) - INT	31.	0.	31.	31.	
BLACKSTONE RE					
PARTNERS VII.F	1 100	•	1 100	1 105	
(AV-LH.4) - DIV	1,187.	0.	1,187.	1,187.	
BLACKSTONE RE					
PARTNERS VII.F-NQ	9.	0.	9.	9.	
(AV-LH)- INT BLACKSTONE RE	9.	0.	9.	9.	
PARTNERS VII.F-NQ					
(AV-LH.2)- INT	1.	0.	1.	1.	
BLACKSTONE RE	1.	0.	⊥•	τ.	
PARTNERS VII.F-NQ					
(AV-LH.3) - DIV	1,751.	0.	1,751.	1,751.	
BLACKSTONE RE	-, , , ,	•	-,,	<b>-</b> ,,,,.	
PARTNERS VII.F-NQ					
(AV-LH.3)- INT	207.	0.	207.	207.	
BLACKSTONE RE	, •		,-		
PARTNERS VII.F-NQ					
(AV-LH.4)- INT	46.	0.	46.	46.	

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BLACKSTONE RE				
PARTNERS VI-NQ-	4 0 4 0	0	4 0 4 0	4 0 4 0
INT	4,842.	0.	4,842.	4,842.
BREP VIII.F - INT BREP VIII.F	21.	0.	21.	21.
(AV-LH) - INT	20.	0.	20.	20.
BREP VIII.F	20.	0.	20.	20.
(AV-LH.2) - DIV	10.	0.	10.	10.
BREP VIII.F	10.	0.	10.	10.
(AV-LH.2)- INT	886.	0.	886.	886.
BREP VIII.F	000.	•		000.
(AV-LH.3) - INT	4.	0.	4.	4.
BREP VIII.F				
(AV-LH.4) - DIV	1,211.	0.	1,211.	1,211.
BREP VIII.F				
(AV-LH.4)-INT	608.	0.	608.	608.
BREP VIII.F-NQ				
(AV-LH)- INT	2.	0.	2.	2.
BREP VIII.F-NQ	4 000	•	4 000	4 000
(AV-LH.2)- INT	4,938.	0.	4,938.	4,938.
BREP VIII.F-NQ (AV-LH.3)- INT	2.	0.	2.	2.
BREP VIII.F-NQ	۷.	0.	۷.	4.
(AV-LH.4) - INT	1.	0.	1.	1.
DARWIN VENTURE	1.	0.	1.	Τ•
CAPITAL				
FUND-OF-FUNDS II				
LP- DIV	7,217.	0.	7,217.	7,217.
DARWIN VENTURE	•		•	•
CAPITAL				
FUND-OF-FUNDS II				
LP- INT	537.	0.	537.	537.
DETROIT VENTURE				
PARTNERS- INT	895.	0.	895.	895.
ENERGY CAPITAL	2.2	•	0.0	2.2
TE-L DIRECT- DIV	92.	0.	92.	92.
ENERGY CAPITAL	100	0	100	100
TE-L INDIRECT- DIV ENERGY CAPITAL	128.	0.	128.	128.
TE-L INDIRECT- INT	7,490.	0.	7,490.	7,490.
FORTRESS CREDIT	7,400.	0.	7,450.	7,400.
OPPORTUNITIES FUND				
(B) - DIV	8,453.	0.	8,453.	8,453.
FORTRESS CREDIT	.,		7,	.,
OPPORTUNITIES FUND				
(B)- INT	11,800.	0.	11,800.	11,800.
INTEREST INCOME -				
PROGRAM RELATED				
INVESTMENTS	33,516.	0.	33,516.	33,516.
MELLON - INTEREST	110,952.	0.	110,952.	110,952.
MELLON CUSTODY -	1 005 574	0	1 005 574	1 005 574
DIVIDENDS	1,295,574.	0.	1,295,574.	1,295,574.
METROPOLITAN RE PARTNERS				
INTERNATIONAL IV-				
INT	27.	0.	27.	27.
<u>-</u>	<b>=</b> , •	•	- , •	2,•

MAX M. & MARJURIE S.	FISHER FOUNDAT	TON,		
METROPOLITAN RE				
PARTNERS INT'L II-				
DIV	165.	0.	165.	165.
NEW MOUNTAIN				
PARTNERS III (TIER				
1)- INT	164.	0.	164.	164.
NEW MOUNTAIN				
PARTNERS III- INT	63.	0.	63.	63.
PRAIRIE CAPITAL V-	0.068	•	0.065	0 065
INT	9,067.	0.	9,067.	9,067.
RAM REALTY	0 054	0	0 054	0 054
PARTNERS III- INT SCULPTOR REAL	8,954.	0.	8,954.	8,954.
ESTATE PARALLEL				
FUND III A - DIV	7,883.	0.	7,883.	7,883.
SCULPTOR REAL	7,005.	•	7,005.	7,005.
ESTATE PARALLEL				
FUND III A - INT	2,170.	0.	2,170.	2,170.
SIGULER GUFF	-,	•	_/	_,
DISTRESSED OPP				
FUND II- DIV	660.	0.	660.	660.
SIGULER GUFF				
DISTRESSED OPP				
FUND II- INT	52.	0.	52.	52.
SIGULER GUFF				
DISTRESSED OPP	- 011	•		- 011
FUND III- DIV	5,811.	0.	5,811.	5,811.
SIGULER GUFF				
DISTRESSED OPP FUND III- INT	5,856.	0.	5,856.	5,856.
SQUARE MILE	5,050.	0.	5,650.	5,650.
PARTNERES III TE -				
INT	7.	0.	7.	7.
TFG 2011 ARA II		•		. •
FUND- DIV	2,869.	0.	2,869.	2,869.
TFG 2011 ARA II				
FUND- INT	1,162.	0.	1,162.	1,162.
TFG 2012 EC MEZZ				
FUND- DIV	18,635.	0.	18,635.	18,635.
TFG 2012 EC MEZZ	46.054	•	16 054	16 054
FUND- INT	16,074.	0.	16,074.	16,074.
TFG ARA III 2013	1 122	0	1 122	1 122
FUND- DIV	1,133.	0.	1,133.	1,133.
TFG ARA III 2013 FUND- INT	6,370.	0.	6,370.	6,370.
TFG ARBOR IV 2015	0,370.	0.	0,370.	0,570.
FUND- INT	624.	0.	624.	624.
TFG ARBOR V 2019	0211		0211	0211
FUND - DIV	72.	0.	72.	72.
TFG ARBOR V 2019				
FUND - INT	14.	0.	14.	14.
TFG ARTEMIS FUND-				
DIV	7,692.	0.	7,692.	7,692.
TFG ARTEMIS FUND-		_		
INT	7,013.	0.	7,013.	7,013.
TFG ARTEMIS IX	01	•	0.1	0.1
2017 FUND - DIV	91.	0.	91.	91.

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	- I I DII DI I OON			
TFG ARTEMIS IX 2017 FUND - INT	7,406.	0.	7,406.	7,406.
TFG ARTEMIS VIII	44 010	0	44 012	44 012
2013 FUND- DIV TFG ARTEMIS VIII	44,012.	0.	44,012.	44,012.
2013 FUND- INT TFG AXIOS IV 2015	11,536.	0.	11,536.	11,536.
FUND- DIV TFG AXIOS IV 2015	1,917.	0.	1,917.	1,917.
FUND- INT TFG AXIOS V 2018	812.	0.	812.	812.
FUND - DIV TFG AXIOS V 2018	140.	0.	140.	140.
FUND - INT TFG BAR ASIA VII	233.	0.	233.	233.
2018 FUND - DIV TFG BAR ASIA VII	3,006.	0.	3,006.	3,006.
2018 FUND - INT TFG CHERRY LAKE	494.	0.	494.	494.
2018 FUND - DIV TFG CHERRY LAKE	457.	0.	457.	457.
2018 FUND - INT TFG EC III 2014	2,593.	0.	2,593.	2,593.
FUND- DIV TFG EC III 2014	1,435.	0.	1,435.	1,435.
FUND- INT TFG ELAB II 2017	5,106.	0.	5,106.	5,106.
FUND - INT TFG ENERGY RIDGE	533.	0.	533.	533.
2013 FUND- INT TFG ENERGY RIDGE	885.	0.	885.	885.
III 2015 FUND- INT TFG EUROPEAN REAL	245.	0.	245.	245.
ESTATE FUND- INT TFG EXETER III	615.	0.	615.	615.
2013 FUND- INT TFG EXETER IV 2017	193.	0.	193.	193.
FUND- INT TFG EXETER LLC -	113.	0.	113.	113.
INT TFG EXETER LLC-	9.	0.	9.	9.
DIV TFG HEDGE FUND II	149.	0.	149.	149.
LLC - DIV TFG HEDGE FUND II	13,048.	0.	13,048.	13,048.
LLC - INT TFG HURON 2016	4,735.	0.	4,735.	4,735.
FUND - INT TFG INTERNATIONAL	132.	0.	132.	132.
EQUITY FUND I- DIV TFG INTERNATIONAL	1,593,614.	0.	1,593,614.	1,593,614.
EQUITY FUND I- INT TFG KINDER V 2017	13,660.	0.	13,660.	13,660.
FUND- INT TFG MAGNETITE 2014	125.	0.	125.	125.
FUND - INT TFG MGRE FUND 2013	1,712.	0.	1,712.	1,712.
- INT	6.	0.	6.	6.

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MAX M. & MARJURIE S.	FISHER FOUNDATION,	_		
TFG MGRE FUND				
2013- DIV	434.	0.	434.	434.
TFG MLP FUND- DIV	12,685.	0.	12,685.	12,685.
TFG MLP FUND- INT	980.	0.	980.	980.
TFG NEWVEST				
SECONDARIES 2013				
FUND- DIV	12,831.	0.	12,831.	12,831.
TFG NEWVEST	·		•	,
SECONDARIES 2013				
FUND- INT	16,818.	0.	16,818.	16,800.
TFG NP CLO 2016	,,		_ , ,	,,
FUND- INT	179.	0.	179.	179.
TFG OCEANS IV 2019	_		_	
FUND - DIV	20.	0.	20.	20.
TFG OCEANS IV 2019				
FUND - INT	1.	0.	1.	1.
TFG OPPORTINISTIC				
INCOME FUND- DIV	276,013.	0.	276,013.	276,013.
TFG OPPORTINISTIC	_, , , , , _ ,			,,
INCOME FUND- INT	869,070.	0.	869,070.	869,070.
TFG PAM III 2013	005,0100	• •	005,0,0,	003,070
FUND- DIV	18,748.	0.	18,748.	18,748.
TFG PAM III 2013	20,7200	• •	20,7200	20,7200
FUND- INT	1,123.	0.	1,123.	1,123.
TFG PONT SK 2019	1,123	•	1,123.	1,123
FUND - INT	81.	0.	81.	81.
TFG RAISED CITY	01.	•	01.	01.
2018 FUND - DIV	349.	0.	349.	349.
TFG RAISED CITY	349.	•	349.	343.
2018 FUND - INT	3,290.	0.	3,290.	3,290.
TFG RAM FUND- INT	225.	0.	225.	225.
TFG RAM IV 2015	223.	•	225.	225.
FUND- INT	2,440.	0.	2,440.	2,440.
TFG RAM V 2018	2,440.	0.	2,440.	2,440.
FUND - INT	3,189.	0.	3,189.	3,189.
TFG TRI EURO 2018	3,103.	•	5,105.	3,103.
FUND 5 - DIV	211.	0.	211.	211.
TFG TRI EURO 2018	211•	0.	211.	211•
FUND 5 - INT	2.	0.	2.	2.
TFG TRIDENT VI	∠ •	0.	۷.	۷.
2014 FUND- DIV	25,594.	0.	25,594.	25,594.
TFG TRIDENT VI	23,354.	0.	23,374.	23,334.
2014 FUND- INT	18,972.	0.	18,972.	10,485.
TFG TRIEURO 2015	10,972.	0.	10,972.	10,403.
FUND 4 - DIV	254.	0.	254.	254.
TFG TRIEURO 2015	234.	0.	234.	254.
FUND 4- INT	3.	0.	3.	3.
TFG TRIEUROPROP	J•	0.	J•	J.
2013 FUND 3- DIV	357.	0.	357.	357.
	357.	0.	337.	337.
TFG TRIEUROPROP	100	0.	100	100
2013 FUND 3- INT	108.	0.	108.	108.
TFG US ACTIVE				
EQUITY LLC (F/K/A	240 165	0	240 165	240 165
LCV) - DIV	349,165.	0.	349,165.	349,165.
TFG US ACTIVE				
EQUITY LLC (F/K/A	4.2	•	4.2	4.5
LCV) - INT	43.	0.	43.	43.

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TFG US EQUITY INDEX LLC (F/K/A LCG)- DIV TFG US EQUITY	284,907.	0.	284,907.	284,907.	
INDEX LLC (F/K/A					
LCG) - INT	14.	0.	14.	14.	
TFG VISTA 2014					
FUND- DIV	78.	0.	78.	78.	
TFG VISTA 2014					
FUND- INT	1,268.	0.	1,268.	1,268.	
TFG VISTA VI 2016					
FUND- INT	224.	0.	224.	224.	
TFG WAKKR 2012					
FUND- DIV	12,396.	0.	12,396.	12,396.	
TFG WAKKR 2012					
FUND- INT	4,421.	0.		4,421.	
TRIDENT V LP - INT	4,545.	0.	•	4,545.	
TRIDENT V LP- DIV	26,116.	0.	26,116.	26,116.	
W CAPITAL PARTNERS					
II- INT	44.	0.	44.	44.	
TO PART I, LINE 4	5,282,116.	0.	5,282,116.	5,273,611.	

FORM 990-PF	OTHER	INCOME		STATEMENT 3
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	
AETHER REAL ASSETS I LP	_	4,363.	0.	
AETHER REAL ASSETS I LP		-35,705.		
AIO V AIV LP ARTESIAN FARMS L3C		4,134. 7 061	4,132. 0.	
BLACKSTONE RE PARTNERS V		-7,861. -2,281.		
BLACKSTONE RE PARTNERS V		-2,201 <b>.</b> -3 356.	-2,201 <b>.</b> 0.	
BLACKSTONE RE PARTNERS VI		-4.558.	0. 0. -5,008.	
BLACKSTONE RE PARTNERS VI		-5,008.	-5,008.	
BLACKSTONE RE PARTNERS VI TE.2-	ESH	-22.		
BLACKSTONE RE PARTNERS VI-NQ		-205.		
BLACKSTONE RE PARTNERS VI-NQ		208.		
BREP VII.F		-1,906.		
BREP VII.F (AV-LH)		-710.		
BREP VII.F (AV-LH)		-974.		
BREP VII.F (AV-LH.2)			0.	
BREP VII.F (AV-LH.2)			-34.	
BREP VII.F (AV-LH.4)		-16,450.		
BREP VII.F (AV-LH.4) BREP VII.F-NQ		-7,799. -1.	•	
BREP VII.F-NQ (AV-LH)		209.		
BREP VII.F-NQ (AV-LH)		-793 <b>.</b>		
BREP VII.F-NQ (AV-LH.2)		-1.		
BREP VII.F-NQ (AV-LH.2)		-415.		
BREP VII.F-NQ (AV-LH.3)		-5,277.		
BREP VII.F-NQ (AV-LH.3)		-10,317.		
BREP VII.F-NQ (AV-LH.4)		2,385.	0.	

MAX M. & MARJORIE S. FISHER FOUNDATION,		
BREP VIII.F	- -3,914.	-3,914.
BREP VIII.F (AIV REIT)	246.	246.
BREP VIII.F (AV-LH)	-4,965.	-4,965.
BREP VIII.F (AV-LH)	-13,142.	0.
BREP VIII.F (AV-LH.2)	-66.	-66.
BREP VIII.F (AV-LH.2)	-7,013.	0.
BREP VIII.F (AV-LH.3)	-6,648.	0.
BREP VIII.F (AV-LH.3)	-1,393.	-1,393.
BREP VIII.F (AV-LH.4)	-6,929 <b>.</b>	-6,929.
BREP VIII.F (AV-LH.4)	-21,311.	0.
BREP VIII.F-NQ (AV-LH) BREP VIII.F-NQ (AV-LH)	-3. -1,217.	-3. 0.
BREP VIII.F-NQ (AV-LH.2)	-10,668.	0.
BREP VIII.F-NQ (AV-LH.3)	-3.	-3.
BREP VIII.F-NQ (AV-LH.3)	-5,026.	0.
BREP VIII.F-NQ (AV-LH.4)	-2,046.	0.
BREP VIII.F-NQ (AV-LH.4)	-1,263.	-1,263.
DARWIN VENTURE CAPITAL		
FUND-OF-FUNDS II LP	-21,878.	-21,878.
DETROIT VENTURE PARTNERS	-11,100.	-11,100.
ENERGY CAPITAL TE-L DIRECT	-3,461.	-3,461.
ENERGY CAPITAL TE-L INDIRECT	-36,098.	0.
ENERGY CAPITAL TE-L INDIRECT	-3,461.	-3,461.
FORTRESS CREDIT OPPORTUNITIES FUND	0 051	0 0 5 1
(B) FPA APARTMENT OPPORTUNITY FUND V-A	-9,051.	-9,051.
FPA APARTMENT OPPORTUNITY FUND V-A FPA APARTMENT OPPORTUNITY FUND VI A	-7,572. -34,941.	-7,572. -34,941.
FPA APARTMENT OPPORTUNITY FUND	-34,941.	-34,941.
VII-A	-9,829.	-9,829.
KINDERHOOK CAPITAL FUND IV-B LP	-13,118.	-13,118.
METROPOLITAN RE PARTNERS	,	•
INTERNATIONAL IV	10,184.	10,184.
METROPOLITAN RE PARTNERS INT'L II	-8,336.	-8,336.
NEW MOUNTAIN PARTNERS III	-117.	-117.
NEW MOUNTAIN PARTNERS III (TIER 1)	-44.	-44.
NEW MOUNTAIN PARTNERS III (TIER 1)	-252.	0.
PRAIRIE CAPITAL V	-18,129.	-18,129.
PRAIRIE CAPITAL V RAM REALTY PARTNERS III	44,671. -11,486.	0. -11,486.
RAM REALTY PARTNERS III	-11,480.	0.
SCULPTOR REAL ESTATE PARALLEL FUND	1,150.	0.
III A	24,100.	0.
SCULPTOR REAL ESTATE PARALLEL FUND	,	
III A	1,438.	1,438.
SIGULER GUFF DISTRESSED OPP FUND II	167.	0.
SIGULER GUFF DISTRESSED OPP FUND II	-3,981.	-3,981.
SIGULER GUFF DISTRESSED OPP FUND		
III	-2.	0.
SIGULER GUFF DISTRESSED OPP FUND	1 112	1 1 1 2
III	-1,143.	-1,143.
SQUARE MILE PARTNERS III TE SQUARE MILE PARTNERS III TE	13,707. 193.	0. 193.
TFG 2011 ARA II FUND	-201 <b>.</b>	0.
TFG 2011 ARA II FUND	1,508.	1,508.
TFG 2012 EC MEZZ FUND	-12,866.	
TFG ARA III 2013 FUND	-32,812.	0.
TFG ARA III 2013 FUND	-82,073.	-82,073.
TFG ARBOR IV 2015 FUND	-25,415.	-25,415.

MAX M. & MARJORIE S. FISHER FOUNDATION,	_	
TFG ARBOR V 2019 FUND	-38,783.	-38,783.
TFG ARTEMIS FUND	6,217.	0.
TFG ARTEMIS FUND	-10,565.	-10,565.
TFG ARTEMIS IX 2017 FUND	-73,024.	-73,024.
TFG ARTEMIS IX 2017 FUND	2,548.	0.
TFG ARTEMIS VIII 2013 FUND	-41,708 <b>.</b>	-41,708.
TFG ARTEMIS VIII 2013 FUND	-33,987 <b>.</b>	0.
TFG AXIOS IV 2015 FUND	-40,791.	-40,791.
TFG AXIOS V 2018 FUND	-46.	0.
TFG AXIOS V 2018 FUND	-47,329.	-47,329.
TFG BAR ASIA VII 2018 FUND	-82,019.	-82,019.
TFG CHERRY LAKE 2018 FUND	4,775.	0.
TFG CHERRY LAKE 2018 FUND	-109,891.	-109,891.
TFG EC III 2014 FUND	-49,950.	-49,950.
TFG EC III 2014 FUND	-60,308.	0.
TFG ELAB II 2017 FUND	-54,193.	-54,193.
TFG ENERGY RIDGE 2013 FUND	181,573.	0.
TFG ENERGY RIDGE 2013 FUND	-16,706.	-16,706.
TFG ENERGY RIDGE III 2015 FUND	-90,593.	0.
TFG ENERGY RIDGE III 2015 FUND	-8,477.	-8,477.
TFG EUROPEAN REAL ESTATE FUND	-7,165.	0.
TFG EUROPEAN REAL ESTATE FUND	-5,009.	-5,009.
TFG EXETER III 2013 FUND	-7,905.	-7,905.
TFG EXETER IV 2017 FUND	-5,418.	-5,418.
TFG EXETER LLC	-1,322.	0.
TFG EXETER LLC	-7,893.	-7,893.
TFG HEDGE FUND II LLC	73,528.	73,528.
TFG HURON 2016 FUND	-66,619.	-66,619.
TFG INTERNATIONAL EQUITY FUND I	-220,158.	-220,158.
TFG KINDER V 2017 FUND	-23,808.	-23,808.
TFG MAGNETITE 2014 FUND	164,272.	164,272.
TFG MGRE FUND 2013		
	79,977 <b>.</b>	79,977.
TFG MLP FUND	-102,565 <b>.</b>	0.
TFG MLP FUND	43,436.	43,436.
TFG NEWVEST SECONDARIES 2013 FUND	-10,729.	0.
TFG NEWVEST SECONDARIES 2013 FUND	-53,777.	-53,777.
TFG NP CLO 2016 FUND	-7,309 <b>.</b>	-7,309.
TFG OCEANS IV 2019 FUND	-10,104.	0.
TFG OCEANS IV 2019 FUND	-5,637.	-5,637.
TFG OPPORTINISTIC INCOME FUND	332,453.	332,453.
TFG OPPORTINISTIC INCOME FUND	-136,272.	0.
TFG PAM III 2013 FUND	255,522.	0.
TFG PAM III 2013 FUND	-36,718.	-36,718.
TFG PONT SK 2019 FUND	-30,360.	-30,360.
TFG RAISED CITY 2018 FUND	-41,007.	0.
TFG RAISED CITY 2018 FUND	-38,285.	-38,285.
TFG RAM FUND	-10,424.	0.
TFG RAM FUND	-225.	-225.
TFG RAM IV 2015 FUND	-16,044.	-16,044.
TFG RAM V 2018 FUND	-3,822.	-3,822.
TFG TRI EURO 2018 FUND 5	-1,766.	0.
TFG TRI EURO 2018 FUND 5	-38,981.	-38,981.
TFG TRIDENT VI 2014 FUND	11,597.	0.
TFG TRIDENT VI 2014 FUND	-33,964.	-33,964.
TFG TRIEURO 2015 FUND 4	-36,253.	0.
TFG TRIEURO 2015 FUND 4	-14,130.	-14,130.
TFG TRIEUROPROP 2013 FUND 3	-11,867.	0.
TFG TRIEUROPROP 2013 FUND 3	-79,077 <b>.</b>	-79,077.
	,	,

TFG US ACTIVE EQUITY LLC (F/K/A			
LCV)	-110,574.	-110,574.	
TFG US EQUITY INDEX LLC (F/K/A LCG)	-46,216.	-46,216.	
TFG VISTA 2014 FUND	12,018.	0.	
TFG VISTA 2014 FUND	-46,142.	-46,142.	
TFG VISTA VI 2016 FUND	-8,491.	0.	
TFG VISTA VI 2016 FUND	-39,300.		
TFG WAKKR 2012 FUND	5,912.	0.	
TFG WAKKR 2012 FUND		-2,922.	
THIRD & GRAND INVESTORS, LLC	-140,351.	-140,351.	
THIRD & GRAND INVESTORS, LLC	-527,667.	0.	
THOMA BRAVO FUND XIII-A LP	-88,846.	-88,846.	
TRIDENT V LP	-15,039.	-15,039.	
TRIDENT V LP	4,810.	0.	
W CAPITAL PARTNERS II	-1,874.	-1,874.	
OTHER INCOME - PRI	50,527.	50,527.	
ROYALTY INCOME FROM K-1	36,217.	36,217.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-2,015,282.	-1,317,005.	

FORM 990-PF	LEGAL FEES ST			TATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	87,608.	0.		82,204.
TO FM 990-PF, PG 1, LN 16A	87,608.	0.		82,204.

FORM 990-PF	ACCOUNTI	ACCOUNTING FEES S			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	74,168.	0.		81,180.	
TO FORM 990-PF, PG 1, LN 16B	74,168.	0.		81,180.	

FORM 990-PF	OTHER PROFES	SIONAL FEES	S	TATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MELLON CUSTODIAL FEES PAYROLL 1 FEES PROGRAM CONSULTANT WEBSITE MAINTENANCE TFG SERVICE PROVIDER FEE	27,114. 2,551. 494,716. 64,562. 1,362,460.	0.		0. 2,551. 494,716. 64,562. 476,861.
TO FORM 990-PF, PG 1, LN 16C	1,951,403.	912,713.		1,038,690.
FORM 990-PF	TAX	ES	S	TATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORM 990 TAXES STATE TAXES PERSONAL PROPERTY TAXES	130,825. 13,826. 246.	0.		0. 0. 0.
TO FORM 990-PF, PG 1, LN 18	144,897.	0.		0.
FORM 990-PF	OTHER E	XPENSES	S	TATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYEE TRAINING MISCELLANEOUS EXPENSES TELEPHONE EXPENSE POSTAGE INFORMATION SYSTEMS GRANT TRACKING SOFTWARE CONTRIBUTION SPONSORSHIPS EXPENSE	44,416. 23,628. 7,206. 2,588. 12,062. 33,125.	0. 0. 0. 0.		44,416. 2,693. 7,206. 2,588. 12,062. 33,125.
TO FORM 990-PF, PG 1, LN 23	134,587.	0.		113,652.

FORM 990-PF OTHER	INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
288,533.227 SHS TFG INTERNATIONAL	FMV		
EQUITY FUND I 39,417.784 SHS TFG HEDGE FUND II	FMV	49,995,982.	
(FISHER FAIRWAY MASTER FUND LTD) 151,134.394 SHS TFG OPPORTUNISTIC	FMV	53,518,060.	53,518,060.
INCOME FUND 74,992.713 SHS TFG ACTIVE EQUITY	FMV	23,039,942.	23,039,942.
LLC 1,025,309.075 SHS LOOMIS SAYLES FDS	FMV	20,817,797.	
I FIXED 51,521.448 SHS TFG US EQUITY INDEX	FMV	13,657,117.	13,657,117.
LLC 255,449,997 SHS PIMCO ALL ASSET	FMV	14,178,567.	14,178,567.
FUND INSTITUTION 798,253.352 SHS PAYDEN LOW DURATION	FMV	3,034,746.	3,034,746.
FUND 3,118,782.320 SHS DARWIN VENTURES	FMV	8,054,376.	8,054,376.
II LLC		2,928,025.	2,928,025.
242,782.849 SHS PAYDEN CORE BOND FUND	FMV	2,634,194.	2,634,194.
33,316.623 SHS TFG ARTEMIS VIII 2013 FUND LLC	FMV	4,031,967.	4,031,967.
28,050.169 SHS EC III 2014 FUND LLC 38,802.679 SHS TFG ARA III 2013	FMV FMV	3,105,560.	3,105,560.
FUND 8,123.342 SHS TFG WAKKR 2012 FUND	FMV	3,136,274.	3,136,274.
LLC 11,664.218 SHS TFG VISTA 2014 FUND	FMV	2,834,069.	2,834,069.
LLC 1,986,333.000 SHS IONIC VOLATILITY		2,888,799.	2,888,799.
ARBITRAGE FUND II	FMV	1,989,226.	1,989,226.
23,837.717 SHS TFG VISTA VI 2016 FUND	FMV	3,762,359.	3,762,359.
2,478,389.000 SHS ANCHORAGE ILLIQUID OPPORTUNITIES OFFSHORE V	FMV	2,500,806.	2,500,806.
2,863,636.150 SHS KINDERHOOK CAPITAL FUND IV-B	FMV	2,971,013.	2,971,013.
5,590.056 SHS TFG PAM III 14,326.427 TFG TRIDENT VI 2014 FUND	FMV FMV	1,930,048.	
LLC		2,576,897.	2,576,897.
2,991.487 SHS TFG MAGNETITE 2014 FUND LLC	FMV	662,521.	662,521.
12,597.822 SHS TFG ENERGY RIDGE 2013 FUND	FMV	1,721,444.	1,721,444.
1,220,693.010 SHS BLACKSTONE REAL ESTATE PARTNERS VII F	FMV	1,234,966.	1,234,966.
1,610,610.000 SHS THIRD & GRAND INVESTORS	FMV	1,610,610.	1,610,610.
17,336.033 SHS TFG RAM IV 2015 FUND 1,307,258.000 SHS GSO ENERGY SELECT	FMV FMV	2,054,856.	
OPPORTUNITIES FEEDER FUND	T. 1.11 A	1,330,233.	1,330,233.

76 STATEMENT(S) 9 2019.05000 MAX M. & MARJORIE S. FISH 71612\_\_1

MAX M. & MARJORIE S. FISHER FOUNDATION	, <del></del>		38-1784340
1,916,371.220 SHS BLACKSTONE REAL	FMV	2 020 100	2 020 100
ESTATE PARTNERS VIII 3,402.815 SHS TFG NEWVEST	FMV	2,030,189.	2,030,189.
SECONDARIES 2013 FUND 8,956.641 SHS TFG TRIEUROPROP 2013	FMV	1,265,422.	1,265,422.
FUND LLC	LMV	672,437.	672,437.
1,182,289.840 SHS TRIDENT V LP 15,602.156 SHS TFG AXIOS IV 2015	FMV FMV	1,229,497.	1,229,497.
FUND	LMV	2,030,026.	2,030,026.
8,790.234 SHS TFG MLP FUND LLC	FMV	1,419,988.	1,419,988.
12,124.176 SHS TFG TRI EURO 2015 FUND 4 LLC	FMV	1,518,232.	1,518,232.
222.670 SHS TFG EXETER III 2013	FMV	001 006	001 006
FUND LLC 560,991.200 FPA APARTMENT	FMV	901,806.	901,806.
OPPORTUNITY FUND V	T107	567,829.	567,829.
10,821.322 SHS TFG ARBOR IV 2015 FUND	FMV	1,272,267.	1,272,267.
871,457.000 SHS STRATEGIC VALUE	FMV		
SPECIAL SITUATION FEEDER FUND II LP 96,339.114 SHS CRA QUALIFIED INVEST	FMV	869,214.	869,214.
FUND	73.57	1,022,158.	1,022,158.
1,090,064.780 SHS PRAIRIE CAPITAL V 13,087.443 TFG EXETER IV 2017 FUND	FMV FMV	1,063,707. 1,465,938.	1,063,707. 1,465,938.
2,114,231.040 SHS FPA APARTMENT	FMV		
OPPORTUNITY FUND VI 731,738.540 SHS METROPOLITAN REAL	FMV	2,149,222.	2,149,222.
ESTATE PARTNERS INT IV LP	T1 G 7	736,512.	736,512.
850,665.000 SHS NEW MOUNTAIN PARNTERS III	FMV	927,289.	927,289.
660,623.000 SHS AETHER INVESTEMENT	FMV		
PARTNERS 9,281.197 SHS TFG 2011 ARA II FUND	FMV	626,593.	626,593.
LLC	EM7	661,985.	661,985.
17,503.642 SHS TFG ENERGY RIDGE III 2015 FUND	FMV	1,166,927.	1,166,927.
516,838.980 SHS FORTRESS CREDIT OPPS FUND B LP	FMV	479,894.	479,894.
13,277.615 TFG KINDER V 2017 FUND	FMV	1,590,735.	-
9,416.617 SHS TFG EC MEZZ FUND 3,772.379 SHS TFG MGRE FUND 2013	FMV FMV	443,098.	443,098.
LLC	r m v	522,230.	522,230.
1,472.468 SHS TFG ARTEMIS FUND LLC 7,813,436 SHS TFG RAISED CITY 2018	FMV FMV	502,137.	502,137.
FUND		720,253.	720,253.
11,536.000 SHS RAM REALTY PARTNERS	FMV	16,756.	16,756.
4,117.305 SHS TFG RAM RE FUND LLC	FMV	818,336.	818,336.
544,399.000 SHS SCULPTOR REAL ESTATE FUND III	FMV	556,824.	556,824.
11,316.428 SHS TFG ELAB II 2017	FMV		-
FUND 237,875.690 SHS BLACKSTONE VI	FMV	1,596,644. 253,693.	1,596,644. 253,693.
401,752.000 SHS DETROIT VENTURE	FMV		-
PARTNERS LP 12,422.616 SHS TFG HURON 2016 FUND	FMV	402,396. 699,126.	402,396. 699,126.
243,899.160 SHS SIGULER GUFF DIST	FMV	·	-
OPP III		252,819.	252,819.

77 STATEMENT(S) 9 2019.05000 MAX M. & MARJORIE S. FISH 71612\_\_1 STATEMENT(S) 9

MAX M. & MARJORIE S. FISHER FOUNDATION,	·		38-1784340
130,247.000 SHS BLACKSONE REAL	FMV		
ESTATE PARTNERS V TE 2 LP		137,642.	137,642.
114,816.000 SHS ENERGY CAPITAL TE-L	FMV		
INDIRECT		83,475.	83,475.
8,106.095 SHS TFG AXIOS V 2018 FUND	FMV	794,163.	
122,451.860 SHS METROPOLITAN REAL	FMV	,	,
ESTATE PARTNERS INT II		114,041.	114,041.
108,754.000 SHS W CAPITAL PARTNERS	FMV	, -	, -
II		110,636.	110,636.
2,639.499 SHS TFG RAM V 2018 FUND	FMV	310,655.	-
46,939.000 SHS ENERGY CAPITAL TE-L	FMV	,	,
DIRECT		57,498.	57,498.
9.520 SHS TFG EXETER INDUSTRIAL	FMV	,	. ,
VALUE FUND II LP		57,599.	57,599.
11,459.000 SHS SQUARE MILE PARTNERS	FMV	,	. , ,
III LP		11,306.	11,306.
39,994.838 SHS TFG EUROPEAN RE FUND	FMV	,	, ~~~
LLC		49,967.	49,967.
4,995.000 SHS SIGULER GUFF	FMV		-5/50.0
DISTRESSED OPPORTUNITY FD II		3,280.	3,280.
45,500.000 SHS VANGUARD RUSSELL	FMV	3,2331	3,2000
3000		6,661,655.	6,661,655.
NUTANIX INC.	FMV	10,285.	
SLACK TECHNOLOGIES INC.	FMV	3,439.	
SMARTSHEET INC.	FMV	8,804.	
121,500.000 SHS FPA APARTMENT	FMV	0,0011	0,0020
OPPORTUNITY FUND VII		104,462.	104,462.
745.220 SHS TFG TRI EURO 2018 FUND	FMV	101,101	201,1021
5	1111	30,026.	30,026.
840,720.000 SHS GOLDENTREE	FMV	30,020	30,020
DISTRESSED FUND III (CAYMAN)	1111	878,236.	878,236.
1,976.653 SHS TFG ARBOR V 2019 FUND	FMV	26,488.	
9,539.721 SHS TFG ARTEMIS IX 2017	FMV	20,400.	20, 400.
FUND	1111	676,610.	676,610.
4,964.868 SHS TFG BAR ASIA VII FUND	FMV	0,0,010.	070,010.
2018	1111	456,421.	456,421.
9,234.522 SHS TFG CHERRY LAKE FUND	FMV	772,988.	772,988.
1,944.514 SHS TFG OCEANS IV 2019	FMV	772,300.	772,500
FUND	IIIV	208,290.	208,290.
2,297.945 SHS TFG PONT SK 2019 FUND	FMV	164,128.	164,128.
1,990,158.590 SHS THOMA BRAVO FUND	FMV	104,120.	104,120.
XIII	7 11 V	2,249,649.	2,249,649.
TOTAL TO FORM 990-PF, PART II, LINE 13		278,634,376.	278,634,376.

FORM 990-PF DEPRECIATION OF ASS	ETS NOT HELD FOR	INVESTMENT	STATEMENT 10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT COMPUTERS LEASEHOLD IMPROVEMENTS SOFTWARE	55,882. 50,475. 254,851. 48,077.	40,954. 34,314. 96,077. 48,077.	14,928. 16,161. 158,774. 0.
	4 400 205	219,422.	189,863.
TOTAL TO FM 990-PF, PART II, LN 1	4 409,285.	219,422.	=======================================
TOTAL TO FM 990-PF, PART II, LN 1  FORM 990-PF	OTHER ASSETS	219,422.	STATEMENT 11
		END OF YEAR BOOK VALUE	
FORM 990-PF	OTHER ASSETS BEGINNING OF	END OF YEAR	STATEMENT 11 FAIR MARKET

FORM 990-PF	NAME OF FOREIGN	COUNTRY IN WHICH	STATEMENT 12
	ORGANIZATION HAS	FINANCIAL INTEREST	

#### NAME OF COUNTRY

CAYMAN ISLANDS GUERNSEY JERSEY GERMANY

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 13
	QUALIFYING DISTRIBUTION STATEMENT	

#### **EXPLANATION**

THE FOUNDATION MADE SEVERAL GRANTS TO DONOR-ADVISED FUNDS THAT WERE TREATED AS QUALIFYING DISTRIBUTIONS. THE FUNDS ARE USED TO BENEFIT OTHER PUBLIC CHARITIES WHOSE MISSION IS CONSISTENT WITH THAT OF THE FOUNDATION.

	II - LIST OF TEES AND FOUN			STAT	EMENT 14
NAME AND ADDRESS		TITLE AND VRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	
JULIE FISHER CUMMINGS TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		JSTEE 1.00	0.	0.	0.
PHILLIP WM. FISHER TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		NAGING TRUS	TEE 0.	0.	0.
DR. MARJORIE M. FISHER TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		EASURER 1.00	0.	0.	0.
JANE F. SHERMAN TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		JSTEE 1.00	0.	0.	0.
DAVID SHERMAN TWO TOWNE SQUARE, SUITE 9: SOUTHFIELD, MI 48076		TT GEN TRUS	TEE 0.	0.	0.
CAROLINE RAFFERTY TWO TOWNE SQUARE, SUITE 9: SOUTHFIELD, MI 48076		TT GEN TRUS	TEE 0.	0.	0.
AMANDA FISHER TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		TT GEN TRUS	TEE 0.	0.	0.
ALISSANDRA ARONOW TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		T GEN TRUS	TEE 0.	0.	0.
ANDREW SHERMAN TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		KT GEN TRUS	TEE 0.	0.	0.
DOUGLAS BITONTI STEWART TWO TOWNE SQUARE, SUITE 92 SOUTHFIELD, MI 48076		ECUTIVE DIR 40.00	ECTOR 439,541.	42,434.	0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

439,541. 42,434.

#### FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C

STATEMENT 15

GRANTEE'S NAME

DUALIS SOCIAL INVESTMENT FUND

GRANTEE'S ADDRESS

KESSEM INTERCHANGE ROSH-HA'AYN, ISRAEL, 48100

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED 250,000. 12/20/16 250,000.

#### PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO THIS NONCHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT IN THE FORM OF A LOAN TO THE ORGANIZATION TO SUPPORT SOCIAL BUSINESSES IN ISRAEL WHO STRIVE TO PROMOTE A SOCIAL GOAL RATHER THAN MAXIMIZING PROFITS.

DATES OF REPORTS BY GRANTEE

JUNE, 2018; MAY, 2020

ANY DIVERSION BY GRANTEE

ARTESIAN FARMS, LLC

GRANTEE'S ADDRESS

14575 AUBURN STREET DETROIT, MI 48223

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED

50,000. 10/05/16 50,000.

PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO A NON-CHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT ORIGINALLY IN THE FORM OF A LOAN, LATER CONVERTED IN 2016 TO AN EQUITY INVESTMENT. THE PRI INVESTMENT IS TO FUND AN INDOOR FARMING AND FISHERY ORGANIZATION PROVIDING LOCALLY GROWN PRODUCE AND FISH TO THE COMMUNITY. PROVIDING EMPLOYMENT AND ENTREPRENEURIAL TRAINING TO CHRONICALLY UNEMPLOYED ADULTS AND AT-RISK YOUTH.

DATES OF REPORTS BY GRANTEE

JANUARY, 2019; MAY, 2020

ANY DIVERSION BY GRANTEE

NONE

REBEL NELL L3C

GRANTEE'S ADDRESS

1401 VERMONT ST. DETROIT, MI 48216

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED

195,000.

12/01/17

195,000.

#### PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO THIS NONCHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT IN THE FORM OF A LOAN TO THE ORGANIZATION TO EMPLOY AND PROVIDE LIFE SKILLS TRAINING TO FORMERLY HOMELESS WOMEN IN DETROIT AND PROVIDE EDUCATION IN FINANCIAL LITERACY, BUSINESS EDUCATION, HEALTH AND WELLNESS, AND EMPOWER THEM TO TRANSITION TO INDEPENDENT LIFE.

DATES OF REPORTS BY GRANTEE

JANUARY, 2019; MAY, 2020

ANY DIVERSION BY GRANTEE

DETROIT COMMUNITY LOAN FUND

GRANTEE'S ADDRESS

333 W FORT ST STE 2010 DETROIT, MI 48226

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED 2,000,000. 05/12/17

1,000,000.

#### PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO THIS NONCHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT IN THE FORM OF A LOAN TO THE ORGANIZATION TO SUPPORT NEW AND GROWING BUSINESSES IN THE CITY OF DETROIT.

DATES OF REPORTS BY GRANTEE

AUGUST, 2019; MAY, 2020

ANY DIVERSION BY GRANTEE

REBEL NELL L3C

GRANTEE'S ADDRESS

1401 VERMONT ST. DETROIT, MI 48216

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED

195,000. 12/17/18

195,000.

#### PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO THIS NONCHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT IN THE FORM OF A LOAN TO THE ORGANIZATION TO EMPLOY AND PROVIDE LIFE SKILLS TRAINING TO FORMERLY HOMELESS WOMEN IN DETROIT AND PROVIDE EDUCATION IN FINANCIAL LITERACY, BUSINESS EDUCATION, HEALTH AND WELLNESS, AND EMPOWER THEM TO TRANSITION TO INDEPENDENT LIFE.

DATES OF REPORTS BY GRANTEE

MAY, 2020

ANY DIVERSION BY GRANTEE

FUTURE BUILD CONSTRUCTION GROUP

GRANTEE'S ADDRESS

4750 WOODWARD AVENUE STE 315 DETROIT, MI 48201

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED 100,000. 10/29/18 100,000.

#### PURPOSE OF GRANT

THE FOUNDATION DID NOT MAKE A GRANT TO THIS NONCHARITABLE ORGANIZATION. HOWEVER, IT DID MAKE A PROGRAM-RELATED INVESTMENT IN THE FORM OF A LOAN TO THE ORGANIZATION TO ADVANCE SUSTAINABLE EMPLOYMENT OPPORTUNITIES AND ENVIRONMENTAL POLICIES IN THE CITY OF DETROIT.

DATES OF REPORTS BY GRANTEE

MAY, 2019; MAY, 2020

ANY DIVERSION BY GRANTEE

FORM 990-PF SUMMARY OF PROGRAM-RELATED INVESTMENTS STATEMENT 16

DESCRIPTION

MICHIGAN WOMEN'S FOUNDATION - THIS PRI LOAN WAS MADE TO FUND THE MICHIGAN WOMEN'S FOUNDATION'S MICROLOAN FUND, WHICH PROVIDES LOANS TO WOMEN AND GIRLS IN ADVANCEMENT OF THEIR ECONOMIC AND SOCIAL EQUITY.

AMOUNT 500,000.

TO FORM 990-PF, PART IX-B, LINE 1

#### 2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No.	Description	Date Acquired	Method	Life	C o n v	e Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LEASEHOLD IMPROVEMENTS	01/01/08	SL	39.00	MM16	208,238.				208,238.	58,729.		5,339.	64,068.
2	TOSHIBA COPIER	01/01/08	SL	7.00	16	98.				98.	98.		0.	98.
3	FAX MACHINE	01/01/08	SL	7.00	16	152.				152.	152.		0.	152.
4	SHREDDER	01/01/08	SL	7.00	16	464.				464.	464.		0.	464.
5	AUDIO, PHONE, SECURITY	01/01/08	SL	7.00	16	13,260.				13,260.	13,260.		0.	13,260.
8	GRANT TRACKING SOFTWARE	04/17/08	197	36 <b>M</b>	HY43	42,418.				42,418.	42,418.		0.	42,418.
19	GRANT TRACKING SOFTWARE	12/15/08	197	36 <b>M</b>	НҮ43	5,659.				5,659.	5,659.		0.	5,659.
30	COMPUTER	01/01/09	SL	5.00	16	1,968.				1,968.	1,970.		0.	1,970.
52	LAPTOP COMPUTER	06/14/10	SL	5.00	16	2,000.				2,000.	2,000.		0.	2,000.
63	LAPTOP COMPUTER	02/16/11	SL	5.00	16	2,230.				2,230.	2,230.		0.	2,230.
64	LAPTOP COMPUTER	08/29/11	SL	5.00	16	1,970.				1,970.	1,970.		0.	1,970.
65	IPADS	09/09/11	SL	5.00	16	1,398.				1,398.	1,259.		0.	1,259.
76	COMPUTER	05/13/09	SL	5.00	16	1,011.				1,011.	1,150.		0.	1,150.
77	LAPTOP COMPUTER	06/13/12	SL	5.00	16	1,616.				1,616.	1,616.		0.	1,616.
79	LAPTOP COMPUTER	12/14/12	SL	5.00	16					2,099.	2,099.		0.	2,099.
80	LAPTOP COMPUTER	12/14/12	SL	5.00	16					2,115.	2,115.		0.	2,115.
91	IPADS	05/17/13		5.00	16					905.	905.		0.	905.
	IPADS	10/09/13		5.00	16					928.	928.		0.	928.

928111 04-01-19

<sup>(</sup>D) - Asset disposed

<sup>\*</sup> ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

#### 2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	_ine No. (	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
93	CHAIRS	02/06/13	SL	5.00	1	L 6	2,386.				2,386.	2,016.		334.	2,350.
104	CONSTRUCTION	04/01/14	SL	7.75	1	16	40,006.				40,006.	24,520.		5,162.	29,682.
105	IPAD	11/13/14	SL	5.00	1	L 6	881.				881.	733.		148.	881.
106	LAPTOP COMPUTER	11/13/14	SL	5.00	1	16	1,190.				1,190.	990.		200.	1,190.
107	OFFICE FURNITURE	04/01/14	SL	7.00	1	L 6	25,921.				25,921.	17,589.		3,703.	21,292.
108	PHONES	04/01/14	SL	7.00	1	16	970.				970.	660.		139.	799.
119	COPY ROOM MILLWORK	08/13/15	SL	6.42	1	L 6	2,296.				2,296.	1,223.		358.	1,581.
120	HP ELITEBOOK COMPUTER	03/16/15	SL	5.00	1	16	1,533.				1,533.	1,177.		307.	1,484.
121	HP ELITEBOOK COMPUTER	11/19/15	SL	5.00	1	16	2,363.				2,363.	1,498.		473.	1,971.
122	HP ELITEBOOK COMPUTER	03/01/16	SL	5.00	1	L6	2,555.				2,555.	1,448.		511.	1,959.
123	HP ELITEBOOK COMPUTER	10/14/16	SL	5.00	1	16	2,789.				2,789.	1,255.		558.	1,813.
124	HP ELITEBOOK COMPUTER	12/21/16	SL	5.00	1	L6	2,904.				2,904.	1,210.		581.	1,791.
125	COMPUTER	05/19/17	SL	5.00		16	2,589.				2,589.	863.		518.	1,381.
126	HP ELITEBOOK COMPUTER	02/22/18		5.00		L6	2,908.				2,908.	533.		582.	1,115.
127	IPAD	03/12/18	SL	5.00		16	528.				528.	88.		106.	194.
128	MICROSOFT SURFACE LAPTOP	07/13/18		5.00		L6	2,744.				2,744.	274.		549.	823.
129	COMPUTER	08/16/18		5.00		.6	2,431.				2,431.	203.		486.	689.
	NBS - OFFICE FURNITURE	08/23/18		7.00		16	10,694.				10,694.	637.		1,528.	2,165.

928111 04-01-19

<sup>(</sup>D) - Asset disposed

<sup>\*</sup> ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

#### 2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
131	ADDITIONAL PHONES	09/10/18	SL	7.00	<u>:</u>	16	1,937.				1,937.	92.		277.	369.
132	CABINET INSTALLATION	08/01/19	SL	2.42	:	16	4,311.				4,311.			742.	742.
133	MICROSOFT SURFACE PRO 6		SL	5.00	:	16	2,127.				2,127.			355.	355.
134	HP ELITEBOOK 850 G4		SL	5.00	1	16	2,101.				2,101.			280.	280.
135	IPAD AND CASE		SL	5.00	:	16	498.				498.			50.	50.
136	MICROSOFT SURFACE PRO 6		SL	5.00	:	16	2,095.				2,095.			105.	105.
	* TOTAL 990-PF PG 1 DEPR & AMORT						409,286.				409,286.	196,031.		23,391.	219,422.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						398,154.			0.	398,154.	196,031.			217,890.
	ACQUISITIONS						11,132.			0.	11,132.	0.			1,532.
	DISPOSITIONS/RETIRED						0.			0.	0.	0.			0.
	ENDING BALANCE						409,286.			0.	409,286.	196,031.			219,422.
	ENDING ACCUM DEPR											219,422.			
	ENDING BOOK VALUE											189,864.			

928111 04-01-19

<sup>(</sup>D) - Asset disposed

<sup>\*</sup> ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form <b>990-T</b>	E	Exempt Organization Bus				x Return	)	OMB No. 1545-0047
		(and proxy tax und			)			2040
	For ca			, and ending			_ ·	2019
Department of the Treasury Internal Revenue Service	<b>•</b>	Go to www.irs.gov/Form990T for in  Do not enter SSN numbers on this form as it may	/ be mad	le public if your o	rganizatio			Open to Public Inspection for 501(c)(3) Organizations Only
A Check box if address changed		Name of organization (				Ι,	(Emp	oyer identification number loyees' trust, see actions.)
<b>B</b> Exempt under section	Print	INC.						8-1784340
$\mathbf{X}$ 501( $\mathbf{c}$ )(3)	Or	Number, street, and room or suite no. If a P.O. bo			ated business activity code nstructions.)			
408(e) 220(e)	Туре	TWO TOWNE SQUARE, NO.						
408A 530(a)		City or town, state or province, country, and ZIP of	r foreign	postal code				4.4.0
529(a)		SOUTHFIELD, MI 48076					211	110
C Book value of all assets at end of year 285,459,9	0.1	F Group exemption number (See instructions.)	<u> </u>	504()				
			poration 1	501(c)		401(a)		Other trust
	-	tion's unrelated trades or businesses.	<u> </u>			e only (or first) ur		than and
·		RTNERSHIP INCOME	rto Lond		-	mplete Parts I-V.		
	-	ace at the end of the previous sentence, complete Pa	arts i and	i ii, compiete a Sc	neaule ivi	for each addition	ai trade	Or
business, then complete		-v. poration a subsidiary in an affiliated group or a pare	nt-euheir	tiany controlled ar	nun2	▶ [	Ye	es X No
		tifying number of the parent corporation.	iii subsit	nary controlled gr	oup:			,3 <u>111</u> NO
J The books are in care of				-	Telephone	e number $\triangleright$ 2	48-	415-1440
		de or Business Income		(A) Income		(B) Expenses		(C) Net
1a Gross receipts or sale	:S			• •				ì i
<b>b</b> Less returns and allow	wances	c Balance	1c					
2 Cost of goods sold (S	chedule	A, line 7)	2					
3 Gross profit. Subtract			3					
4a Capital gain net incon	ne (attac	ch Schedule D)	4a	390,5	71.			390,571.
		Part II, line 17) (attach Form 4797)	4b					
c Capital loss deduction	for trus	sts	4c					
5 Income (loss) from a	partners	ship or an S corporation (attach statement)	5	-698,2	77.	STMT 3	17	-698,277.
6 Rent income (Schedu	, ,		6					
		me (Schedule E)	7					
	,	and rents from a controlled organization (Schedule F)	8					
		on 501(c)(7), (9), or (17) organization (Schedule G)						
		ome (Schedule I)	10		_			
		3 J)	11					
12 Other income (See in:	Struction 2 +brow	ns; attach schedule) gh 12		_307 70	16			-307,706.
Part II Deductio	ns No	ot Taken Elsewhere (See instructions for	r limita	tions on deduct	ione)			-307,700.
		be directly connected with the unrelated busin			0113.)			
14 Compensation of off	icers. di	rectors, and trustees (Schedule K)					14	
							15	
							16	
							17	
		ee instructions)					18	
							19	13,826.
		562)						
		n Schedule A and elsewhere on return					21b	
							22	
		mpensation plans					23	
							24	
		chedule I)					25	
		hedule J)					26	
		nedule)					27	12 026
28 Total deductions. A	aa lines	14 through 27		from line 10			28	13,826. -321,532.
		ncome before net operating loss deduction. Subtrac					29	-341,334.
		loss arising in tax years beginning on or after Janua			ТАТЕ	<u>ме</u> ут 18	30	0.
(Joo manuchona)								
31 Unrelated business t	axahle i	ncome. Subtract line 30 from line 29					31	-321,532.

Part		Total Unrelated Business Taxable Income	30	1 / 0 4 3 4 0 Page 2
			32	-321,532.
		f unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	321,332.
33	Alliouli	ts paid for disallowed fringes ble contributions (see instructions for limitation rules)  STMT 20  STMT 21	34	0.
				-321,532.
		nrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	-321,332.
		ion for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	-321,532.
		f unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	
		c deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39		ted business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37,		201 520
Dord		ne smaller of zero or line 37	39	-321,532.
Part		Tax Computation		
		zations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0.
41		Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from:		
		ax rate schedule or Schedule D (Form 1041)	41	
	-	ax. See instructions	42	
		tive minimum tax (trusts only)	43	
		Noncompliant Facility Income. See instructions	44	
		Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.
Part		Tax and Payments		
		tax credit (corporations attach Form 1118; trusts attach Form 1116) 46a		
		redits (see instructions) 46b		
•		business credit. Attach Form 3800 46c		
		or prior year minimum tax (attach Form 8801 or 8827) 46d		
		•	46e	
47	Subtrac	ct line 46e from line 45	47	0.
		axes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)	48	
		x. Add lines 47 and 48 (see instructions)	49	0.
		et 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
		nts: A 2018 overpayment credited to 2019		
		stimated tax payments 51b 150,000.		
		posited with Form 8868		
d	Foreign	organizations: Tax paid or withheld at source (see instructions)		
е	Backup	withholding (see instructions) 51e		
f	Credit 1	or small employer health insurance premiums (attach Form 8941)		
g	Other o	redits, adjustments, and payments: Form 2439		
	F	orm 4136 Other Total ▶ <u>51g</u>		
52	Total p	ayments. Add lines 51a through 51g	52	375,000.
		ed tax penalty (see instructions). Check if Form 2220 is attached 🕨 🔲	53	
		e. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
		yment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	375,000.
		ne amount of line 55 you want: Credited to 2020 estimated tax	56	187,500.
Part		Statements Regarding Certain Activities and Other Information (see instructions)		
	-	time during the 2019 calendar year, did the organization have an interest in or a signature or other authority		Yes No
		inancial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file		
	FinCEN	Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country		
	here	► SEE STATEMENT 19		X
		the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		Х
		see instructions for other forms the organization may have to file.		
59		ne amount of tax-exempt interest received or accrued during the tax year > \$		-f !t !- t
Sign		nder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledg prect, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	e and belle	ei, it is true,
Here		May DEPERTURE DEPERTURE		iscuss this return with
		0: 1 1 11		hown below (see
			_	X Yes No
		Print/Type preparer's name Preparer's signature Date Check if	PTIN	
Paid	l	self- employed		0052011
Prep	oarer	LYNNE M. HUISMANN LYNNE M. HUISMANN 11/10/20		0053811
Use	Only	Firm's name ► PLANTE & MORAN, PLLC Firm's EIN ►	38	-1357951
		2601 CAMBRIDGE CT., STE. 500		205 8400
		Firm's address ► AUBURN HILLS, MI 48326 Phone no. (2		375-7100
923711	01-27-20			Form <b>990-T</b> (2019)

Schedule A - Cost of Goods	s Sold. Enter	method of inver	ntory v	aluation ► N/A				
1 Inventory at beginning of year				Inventory at end of yea	r		6	
2 Purchases				Cost of goods sold. St				
3 Cost of labor			<b>–</b>	from line 5. Enter here				
<b>4a</b> Additional section 263A costs				line 2		<i>'</i>	7	
(attach schedule)	4a		8	Do the rules of section				Yes No
<b>b</b> Other costs (attach schedule)			<b>–</b>	property produced or a	,			
5 Total. Add lines 1 through 4b				the organization?	•	,		
Schedule C - Rent Income (see instructions)	(From Real	Property and	l Per	sonal Property L	ease	d With Real Prop	erty)	· .
Description of property								
(1)								
(2)								
(3)								
(4)								
	2. Rent receiv	ed or accrued						
(a) From personal property (if the per rent for personal property is more 10% but not more than 50%)	centage of than	` ' of rent for	personal	onal property (if the percentage property exceeds 50% or if ed on profit or income)	ge	<b>3(a)</b> Deductions directly columns 2(a) an	connected with th nd 2(b) (attach sche	
(1)								
(2)								
(3)								
(4)								
Total	0.	Total			0.			
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column	ı (A)	▶			0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	<b>•</b>	0.
Schedule E - Unrelated Deb	t-Financed	Income (see	instru	ctions)			•	
			2	. Gross income from		3. Deductions directly conr to debt-finance		cable
1. Description of debt-fii	nanced property			or allocable to debt- financed property	(a)	Straight line depreciation (attach schedule)		r deductions schedule)
(1)								
(2)								
(3)								
(4)								
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or a debt-fina	e adjusted basis allocable to inced property h schedule)	6	Column 4 divided by column 5		7. Gross income reportable (column 2 x column 6)	(column 6 x	ble deductions total of columns and 3(b))
(1)				%				
(2)				%				
(3)				%				
(4)				%				
	ı			70		nter here and on page 1, Part I, line 7, column (A).		and on page 1, 7, column (B).
				_	1	0		^

Form **990-T** (2019)

Page 3

Total dividends-received deductions included in column 8

Form 990-T (2019) **INC** 38-1784340 Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions) **Exempt Controlled Organizations** Employer 3. Net unrelated income Total of specified 5. Part of column 4 that is 6. Deductions directly 1. Name of controlled organization identification (loss) (see instructions) included in the controlling organization's gross income nnected with income in column 5 number (1) (2)(3)(4)Nonexempt Controlled Organizations 10. Part of column 9 that is inicial in the controlling organization's gross income 7. Taxable Income 8. Net unrelated income (loss) Part of column 9 that is included 11. Deductions directly connected with income in column 10 9. Total of specified payments (see instructions) made (1) (2)(3)(4)Add columns 5 and 10 Add columns 6 and 11. Enter here and on page 1, Part I, Enter here and on page 1, Part I, line 8, column (A). line 8, column (B). 0 0. Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions) 5. Total deductions 3. Deductions Set-asides and set-asides (col. 3 plus col. 4) 1. Description of income 2. Amount of income directly connected (attach schedule) (attach schedule) (1) (2)(3) (4)Enter here and on page 1, Enter here and on page Part I, line 9, column (A) Part I. line 9. column (B). 0. Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions) 4. Net income (loss) 3. Expenses 7. Excess exempt 2. Gross from unrelated trade or Gross income directly connected Expenses expenses (column 1. Description of unrelated business business (column 2 from activity that with production attributable to 6 minus column 5, exploited activity income from minus column 3). If a is not unrelated of unrelated column 5 but not more than trade or business gain, compute cols. 5 through 7. column 4). business income (1) (2)(3)(4)Enter here and on Enter here and on Enter here and page 1, Part I, line 10, col. (A). page 1, Part I, line 10, col. (B). on page 1, Part II, line 25 0. Schedule J - Advertising Income (see instructions) Part I Income From Periodicals Reported on a Consolidated Basis **4.** Advertising gain or (loss) (col. 2 minus 7. Excess readership 2. Gross 5. Circulation 3. Direct 6. Readership costs (column 6 minus advertising 1. Name of periodical col. 3). If a gain, compute cols. 5 through 7. costs advertising costs income column 5, but not more income than column 4). (1) (2)(3)(4)

Form 990-T (2019)

0

0

Totals (carry to Part II, line (5))

Form 990-T (2019) **INC** •

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

	<i></i>					
1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 26.
Totals, Part II (lines 1-5)	0.	0.				0.
Schedule K - Compensation	n of Officers I	Directors and	Trustees (coo in	etructions)	•	•

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	<b>4.</b> Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14		<b>•</b>	0.

Form **990-T** (2019)

Page 5

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 17
DESCRIPTION		NET INCOME OR (LOSS)
TFG OPPORTINISTIC IN	COME FUND - ORDINARY BUSINESS INCOME	
(LOSS)		-136,272.
	- ORDINARY BUSINESS INCOME (LOSS)	-60,308.
	2015 FUND - ORDINARY BUSINESS INCOME	00 503
(LOSS)	ID ODDINADU DUGINEGG INGONE (LOGG)	-90,593.
	LP - ORDINARY BUSINESS INCOME (LOSS) D - ORDINARY BUSINESS INCOME (LOSS)	4,363. -32,812.
	ARY BUSINESS INCOME (LOSS)	-102,565 <b>.</b>
	- ORDINARY BUSINESS INCOME (LOSS)	12,018.
	RDINARY BUSINESS INCOME (LOSS)	6,217.
	ARY BUSINESS INCOME (LOSS)	-10,424.
	3 FUND - ORDINARY BUSINESS INCOME	10,424.
(LOSS)		-33,987.
	) - ORDINARY BUSINESS INCOME (LOSS)	-7,013.
	RS VII.F (AV-LH.4) - ORDINARY BUSINESS	•
INCOME (LOSS)		-16,450.
TFG ENERGY RIDGE 201	3 FUND - ORDINARY BUSINESS INCOME	
(LOSS)		181,573.
	ND - ORDINARY BUSINESS INCOME (LOSS)	-8,491.
	D 4 - ORDINARY BUSINESS INCOME (LOSS)	-36,253.
	IES 2013 FUND - ORDINARY BUSINESS	40 700
INCOME (LOSS)		-10,729.
	FUND 3 - ORDINARY BUSINESS INCOME	11 067
(LOSS)	) - ORDINARY BUSINESS INCOME (LOSS)	-11,867. -6,648.
	FUND - ORDINARY BUSINESS INCOME (LOSS)	11,597.
	- ORDINARY BUSINESS INCOME (LOSS)	-201.
	H.2) - ORDINARY BUSINESS INCOME (LOSS)	-10,668.
	- ORDINARY BUSINESS INCOME (LOSS)	5,912.
	RS VII.F (AV-LH.2) - ORDINARY BUSINESS	-,
INCOME (LOSS)	, , , , , , , , , , , , , , , , , , , ,	6.
BLACKSTONE RE PARTNE	RS VII.F (AV-LH) - ORDINARY BUSINESS	
INCOME (LOSS)		-974.
	) - ORDINARY BUSINESS INCOME (LOSS)	-21,311.
	RS VII.F-NQ (AV-LH.2) - ORDINARY	
BUSINESS INCOME (LOS		-415.
	SED OPP FUND II - ORDINARY BUSINESS	1.60
INCOME (LOSS)	TNADY DIGINING THOME (LOGG)	167.
	INARY BUSINESS INCOME (LOSS)	-1,322.
	H.3) - ORDINARY BUSINESS INCOME (LOSS) H) - ORDINARY BUSINESS INCOME (LOSS)	-5,026. -1,217.
	TATE FUND - ORDINARY BUSINESS INCOME	-1,217•
(LOSS)	TATE FOND ONDINANT BUBINESS INCOME	-7,165.
	INDIRECT - ORDINARY BUSINESS INCOME	7,105.
(LOSS)		-36,098.
	RS VII.F-NQ (AV-LH) - ORDINARY	,
BUSINESS INCOME (LOS		-793.
	RS VI - ORDINARY BUSINESS INCOME	
(LOSS)		-4,558.
	RS VII.F-NQ (AV-LH.3) - ORDINARY	
BUSINESS INCOME (LOS	s)	-10,317.

MAX M. & MARJORIE S. FISHER FOUNDATION,	38-1784340
BLACKSTONE RE PARTNERS VI-NQ - ORDINARY BUSINESS INCOME (LOSS)	208.

RAM REALTY PARTNERS III - ORDINARY BUSINESS INCOME (LOSS)	-1,130.
NEW MOUNTAIN PARTNERS III (TIER 1) - ORDINARY BUSINESS	
INCOME (LOSS)	-252.

BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH.4) - ORDINARY
BUSINESS INCOME (LOSS)

2,385.
SOUARE MILE PARTNERS III TE - ORDINARY BUSINESS INCOME

(LOSS)

BLACKSTONE RE PARTNERS V - ORDINARY BUSINESS INCOME (LOSS)

13,707.

-3,356.

TRIDENT V LP - ORDINARY BUSINESS INCOME (LOSS) 4,810. SCULPTOR REAL ESTATE PARALLEL FUND III A - ORDINARY

BUSINESS INCOME (LOSS) 24,100.
PRAIRIE CAPITAL V - ORDINARY BUSINESS INCOME (LOSS) 44,671.

SIGULAR GUFF DISTRESSED OPP FUND III - ORDINARY BUSINESS
INCOME (LOSS) -2.

BREP VIII.F (AV-LH) - ORDINARY BUSINESS INCOME (LOSS) -13,142.

ARTESIAN FARMS L3C - ORDINARY BUSINESS INCOME (LOSS) -7,861.

BREP VIII.F-NQ (AV-LH.4) - ORDINARY BUSINESS INCOME (LOSS) -2,046.

TFG ARTEMIS IX 2017 FUND - ORDINARY BUSINESS INCOME (LOSS) 2,548.
TFG AXIOS V 2018 FUND - ORDINARY BUSINESS INCOME (LOSS) -46.

TFG AXIOS V 2018 FUND - ORDINARY BUSINESS INCOME (LOSS)
TFG CHERRY LAKE 2018 FUND - ORDINARY BUSINESS INCOME
(LOSS)

TFG OCEANS IV 2019 FUND - ORDINARY BUSINESS INCOME (LOSS) -10,104.
TFG PAM III 2013 FUND - ORDINARY BUSINESS INCOME (LOSS) 255,522.

TFG RAISED CITY 2018 FUND - ORDINARY BUSINESS INCOME (LOSS)

(LOSS)

TFG TRI EURO 2018 FUND 5 - ORDINARY BUSINESS INCOME (LOSS)

-41,007.

-1,766.

THIRD & GRAND INVESTORS LLC - ORDINARY BUSINESS INCOME

THIRD & GRAND INVESTORS, LLC - ORDINARY BUSINESS INCOME
(LOSS) -527,667.

TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5 -698,277.

FORM 990-T	NET	OPERATING LOSS	DEDUCTION	STATEMENT 18
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	136,726.	0.	136,726.	136,726.
NOL CARRYOV	ER AVAILABLE THIS	YEAR	136,726.	136,726.

4,775.

FORM 990-T NAME OF FOREIGN COUNTRY IN WHICH STATEMENT 19
ORGANIZATION HAS FINANCIAL INTEREST

NAME OF COUNTRY

CAYMAN ISLANDS GUERNSEY JERSEY GERMANY

FORM 990-T	CONTRIBUTIONS	STATEMENT 20
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CONTRIBUTIONS FROM K-1	N/A	2 421
ACTIVITY GRANTS PAID	N/A	2,431. 15,178,254.
TOTAL TO FORM 990-T, PAGE 2, LI	NE 34	15,180,685.

FORM 990-T	CONTRIBUTIONS SUMMARY		STATEMENT	21
	NTRIBUTIONS SUBJECT TO 100% LIMIT NTRIBUTIONS SUBJECT TO 25% LIMIT			
CARRYOVER OF FOR TAX YE FOR TAX YE FOR TAX YE FOR TAX YE	AR 2015 10,206,218 AR 2016 8,149,225 AR 2017 11,632,617			
TOTAL CARRYO	VER T YEAR 10% CONTRIBUTIONS	56,472,163 15,180,685		
	BUTIONS AVAILABLE ME LIMITATION AS ADJUSTED	71,652,848 0		
	IBUTIONS CONTRIBUTIONS CONTRIBUTIONS	71,652,848 0 71,652,848	_	
ALLOWABLE CO	NTRIBUTIONS DEDUCTION		_	0
TOTAL CONTRI	BUTION DEDUCTION			0

### SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

#### **Capital Gains and Losses**

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-RIC, 1120-SF, or certain Forms 990-T. 
■ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Name

Employer identification number

MAX M. & MARJORIE S	38-	1784340								
Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes										
If "Yes," attach Form 8949 and see its instruc	.,				· · · —					
Part I Short-Term Capital Gai	Coo mediacióne.									
See instructions for how to figure the amounts to enter on the lines below.	(4)	(a)	(a) Adjustments to go	_	(h) Gain or (loss). Subtract					
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 gai or loss from Form(s) 894 Part I, line 2, column (g	9, )	column (e) from column (d) and combine the result with column (g)					
Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b										
<b>1b</b> Totals for all transactions reported on										
Form(s) 8949 with <b>Box A</b> checked										
2 Totals for all transactions reported on										
Form(s) 8949 with <b>Box B</b> checked										
3 Totals for all transactions reported on										
Form(s) 8949 with <b>Box C</b> checked					4,731.					
4 Short-term capital gain from installment sales				4						
5 Short-term capital gain or (loss) from like-kind				5						
6 Unused capital loss carryover (attach computa	ation)			6	(					
7 Net short-term capital gain or (loss). Combine				7	4,731.					
Part II Long-Term Capital Gai	ns and Losses (See i	nstructions.)	_							
See instructions for how to figure the amounts to enter on the lines below.  This form may be easier to complete if you	ter on the lines below.  (d) (e) (g) Adjustments to g Proceeds Cost or loss from Form(s) 8				(h) Gain or (loss). Subtract column (e) from column (d) and					
round off cents to whole dollars.	(sales price)	(or other basis)	Part II, line 2, column (g	g) 	combine the result with column (g)					
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b										
<b>8b</b> Totals for all transactions reported on										
Form(s) 8949 with <b>Box D</b> checked										
<b>9</b> Totals for all transactions reported on										
Form(s) 8949 with <b>Box E</b> checked										
10 Totals for all transactions reported on					105 000					
Form(s) 8949 with <b>Box F</b> checked				ı	125,233.					
				11	260,607.					
12 Long-term capital gain from installment sales	12									
13 Long-term capital gain or (loss) from like-kind	13									
14 Capital gain distributions	14	205 040								
15 Net long-term capital gain or (loss). Combine	15	385,840.								
Part III Summary of Parts I and		Llace (line 45)		40	4,731.					
16 Enter excess of net short-term capital gain (lin	16	385,840.								
17 Net capital gain. Enter excess of net long-term	,			17	390,571.					
<b>18</b> Add lines 16 and 17. Enter here and on Form	18	390,3/1.								

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Note: If losses exceed gains, see Capital Losses in the instructions.

Schedule D (Form 1120) 2019

LHA

Department of the Treasury Internal Revenue Service

### **Sales and Other Dispositions of Capital Assets**

► Go to www.irs.gov/Form8949 for instructions and the latest information. 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

MAX M. & MARJORIE S. FISHER FOUNDATION, INC.

Social security number or taxpayer identification no.

38-1784340

Before you check Box A, B, or C bel statement will have the same informa broker and may even tell you which l	ation as Form 10	you received any 99-B. Either will s	v Form(s) 1099-B o show whether you	or substitute statem r basis (usually you	ent(s) fron r cost) was	n your broker. A su s reported to the IF	bstitute S by your
Part I Short-Term. Transact	ions involving capit	al assets you held	1 year or less are ge	nerally short-term (see	instruction	s). For long-term	
transactions, see page 2.  Note: You may aggregate al codes are required. Enter the	I short-term transac	ctions reported on I	Form(s) 1099-B show	ring basis was reporte	d to the IRS	and for which no ad	
You must check Box A, B, or C below.	Check only one bo	<b>DX.</b> If more than one be or more of the boxes	ox applies for your shores, complete as many form	t-term transactions, comp ns with the same box che	lete a separat cked as you n	te Form 8949, page 1, for eed.	
(A) Short-term transactions re	•	•	• .	,	Note ab	ove)	
(B) Short-term transactions re	•	•	-	eported to the IRS			
(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of	(d) Proceeds (sales price)	(e) Cost or other basis. See the	Cost or other asis. See the		(h) Gain or (loss). Subtract column (e) from column (d) &
		(Mo., day, yr.)		Note below and see Column (e) in the instructions	(f) Code(s)	(g) Amount of adjustment	combine the result with column (g)
TFG ARTEMIS VIII							
2013 FUND	VARIOUS	VARIOUS					2.
TFG VISTA VI 2016							
FUND	VARIOUS	VARIOUS					3.
TFG TRIDENT VI							
2014 FUND	VARIOUS	VARIOUS					29.
TFG ARTEMIS IX							
2017 FUND	VARIOUS	VARIOUS					1,617.
TFG NEWVEST							
SECONDARIES 2013							
FUND	VARIOUS	VARIOUS					3,080.
2 Totals. Add the amounts in colur negative amounts). Enter each to							
Schedule D. line 1b (if Box A abo							

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.

923011 12-11-19 LHA For Paperwork Reduction Act Notice, see your tax return instructions.

above is checked), or line 3 (if Box C above is checked)

Form **8949** (2019)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1 MAX M. & MARJORIE S. FISHER FOUNDATION,

INC.

Social security number or taxpayer identification no.

38-1784340

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 generally long-term (see instructions). 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 wasn't reported to the IRS

X (F) Long-term transactions not	(b)	(c)	(d)	(e)	Adjustme	nt, if any, to gain or	(h)
Description of property	Date acquired	Date sold or	Proceeds (sales price)	Cost or other basis. See the	in column	ou enter an amount (g), enter a code in	Gain or (loss). Subtract column (e
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(caico piroc)	Note below and	,	). See instructions.	from column (d) &
		(Mo., day, yr.)		see Column (e) in	(f)	(g) Amount of	combine the result
				the instructions	Code(s)	adjustment	with column (g)
TFG VISTA VI 2016							
	VARIOUS	VARIOUS					<13,807.
TFG EUROPEAN REAL							
ESTATE FUND	VARIOUS	VARIOUS					<5,028.
BREP VII.F (AV-LH)	VARIOUS	VARIOUS					<276.
BREP VII.F							
(AV-LH.2)	VARIOUS	VARIOUS					<192.
SCULPTOR REAL							
ESTATE PARALLEL							
FUND III A	VARIOUS	VARIOUS					<38.
BREP VIII.F							
(AV-LH)	VARIOUS	VARIOUS					<4.
TFG 2011 ARA II							
FUND	VARIOUS	VARIOUS					<1.
BREP VII.F-NQ							
(AV-LH.3)	VARIOUS	VARIOUS					30.
BREP VII.F							
(AV-LH.4)	VARIOUS	VARIOUS					90.
TFG ARA III 2013							
FUND	VARIOUS	VARIOUS					139.
AETHER REAL ASSETS							
I LP		VARIOUS					1,662.
TFG NEWVEST							,
SECONDARIES 2013							
FUND	VARIOUS	VARIOUS					9,255.
TFG RAM FUND		VARIOUS					15,824.
TFG TRIDENT VI							- , -
2014 FUND	VARIOUS	VARIOUS					37,318.
TFG TRIEUROPROP							, = -
2013 FUND 3	VARIOUS	VARIOUS					80,261.
							00,2020
2 Totals. Add the amounts in colur	mns (d), (e), (g), a	ind (h) (subtract					
negative amounts). Enter each to	tal here and incl	ude on your					
Schedule D, line 8b (if Box D abo	ove is checked),	line 9 (if Box E					
above is checked), or line 10 (if E	•	•					125,233.

**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** (2019)

## Form **4797**

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

Attach to your tax return.

OMB No. 1545-0184 **2019** 

Attachment Sequence No. 27

Department of the Treasury Internal Revenue Service ► Go to www.irs.gov/Form4797 for instructions and the latest information.

Name	(s) shown on return	Go to minimolge		· mou doulono din	a the latest intern		Ide	ntifying number
MA:	X M. & MARJORIE S.	FISHER FO	UNDATION	J,				
IN	C.							38-1784340
<b>1</b> E	nter the gross proceeds from sales of	or exchanges repor	ted to you for 2	019 on Form(s) 10	99-B or 1099-S			
<u> </u>	or substitute statement) that you are						1	
Pa	rt I Sales or Exchanges						ersio	ns From
	Other Than Casual	ty or Theft-Mo	st Property	Held More Tha	an 1 Year (see	instructions)		
2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(C) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or of basis, plus improvements expense of s	s and	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
SE	E STATEMENT 22							260,607.
3	Gain, if any, from Form 4684, line 3	39					3	
4	Section 1231 gain from installment	t sales from Form 6	6252, line 26 or	37			4	
5	Section 1231 gain or (loss) from like	ke-kind exchanges	from Form 8824				5	
6	Gain, if any, from line 32, from other	er than casualty or	theft				6	
7	Combine lines 2 through 6. Enter t	the gain or (loss) he	ere and on the ap	opropriate line as t	follows		7	260,607.
	Partnerships and S corporations line 10, or Form 1120-S, Schedule Individuals, partners, S corporati from line 7 on line 11 below and standard losses, or they were recaptured the Schedule D filed with your returns.	K, line 9. Skip lines ion shareholders, kip lines 8 and 9. If red in an earlier yea	s 8, 9, 11, and 1 and all others. line 7 is a gain a ar, enter the gair	2 below.  If line 7 is zero or and you didn't haven from line 7 as a least	a loss, enter the a	mount ction		
8	Nonrecaptured net section 1231 lo						8	
9	Subtract line 8 from line 7. If zero			-				
	line 9 is more than zero, enter the			•		•		260 607
	capital gain on the Schedule D file	d with your return.	See instructions	S			9	260,607.
Pa	rt II Ordinary Gains and	Losses (see ins	structions)					
10	Ordinary gains and losses not inclu	udad on lines 11 th	rough 16 (includ	to proporty hold 1	voar or loss):			
	Ordinary gains and losses not inclu		Tought To (include	le property field f	Jean on less).		I	
11	Loss, if any, from line 7			l			11	( )
	Gain, if any, from line 7 or amount	from line 8, if appli	cable				12	
13	Gain, if any, from line 31						13	
14	Net gain or (loss) from Form 4684,	lines 31 and 38a					14	
15	Ordinary gain from installment sale						15	
16	Ordinary gain or (loss) from like-kin						16	
17							17	
18	For all except individual returns, er a and b below. For individual return	ns, complete lines	a and b below.		•			
_	If the loce on line 11 includes a loc	c from Form 4694	line 35 column	(b)(ii) ontor that n	art of the loce here	Enter the		

LHA For Paperwork Reduction Act Notice, see separate instructions.

(Form 1040 or Form 1040-SR), Part I, line 4

Form 4797 (2019)

18a

18b

loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1

Part III Gain From Disposition of Propert	y Und	er Sections 124	5, 1250, 1252 	, 125 	<b>4, and 1255</b> (se	e instructions)	
	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:						
Α							
В							
С							
D							
These columns relate to the properties on lines 19A through 19D.		Property A	Property	R	Property C	Property D	
O Gross sales price (Note: See line 1 before completing.)	20	r reporty re	1 reporty		Troporty 0	1 Topolity 2	
Cost or other basis plus expense of sale	21						
2 Depreciation (or depletion) allowed or allowable	22						
3 Adjusted basis. Subtract line 22 from line 21	23						
24 Total gain. Subtract line 23 from line 20	24						
25 If section 1245 property:							
a Depreciation allowed or allowable from line 22	25a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 25a	25b						
If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.							
<b>a</b> Additional depreciation after 1975. See instructions	26a						
<b>b</b> Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions	26b						
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c						
d Additional depreciation after 1969 and before 1976	26d						
e Enter the smaller of line 26c or 26d	26e						
f Section 291 amount (corporations only)	26f						
<b>g</b> Add lines 26b, 26e, and 26f	26g						
<ul> <li>If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.</li> <li>a Soil, water, and land clearing expenses</li> </ul>	27a						
<b>b</b> Line 27a multiplied by applicable percentage	27b						
c Enter the smaller of line 24 or 27b	27c						
28 If section 1254 property:  a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 28a	28b						
<ul> <li>If section 1255 property:</li> <li>a Applicable percentage of payments excluded from income under section 126. See instructions</li> </ul>	29a						
<b>b</b> Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b						
Summary of Part III Gains. Complete property of	columns	A through D through	line 29b before	going t	to line 30.		
Total gains for all properties. Add property columns	A through	gh D, line 24			30		
Add property columns A through D, lines 25b, 26g,	27c, 28l	o, and 29b. Enter he	re and on line 13		31		
Subtract line 31 from line 30. Enter the portion from		y or theft on Form 46	84, line 33. Ente	r the p			
From other than casualty or theft on Form 4797, line Part IV Recapture Amounts Under Section	6	and 280F(b)(2)	When Rusine	l	32 Ise Drons to 50		
(see instructions)						J. <b>2000</b>	
(coo mendenone)					(a) Section 179	(b) Section 280F(b)(2)	
33 Section 179 expense deduction or depreciation allo	wahla in	nrior vears	۱	33		12.00	
NA D		• • • • • • • • • • • • • • • • • • • •		34			
35 Recapture amount. Subtract line 34 from line 33. So		structions for where	Ī	35			
918012 12-04-19	55 G IG II I	S. GOLIOTIS TOT WITELE	to roport	50		Form <b>4797</b> (20	

FORM 4797	PROPERTY HELD MORE THAN ONE YEAR STATEMENT 22						
DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS	
BREP VIII.F-NQ (AV-LH.2)	VARIOUS	VARIOUS				-1,903.	
BLACKSTONE RE PARTNERS VI-NO	VARIOUS	VARIOUS				-1,131.	
TFG ARTEMIS VIII 2013 FUND	VARIOUS	VARIOUS				-599.	
TFG NEWVEST SECONDARIES 2013 FUND	VARIOUS	VARIOUS				-405.	
TFG EXETER LLC	VARIOUS	VARIOUS				-403. -60.	
TFG VISTA 2014	VARIOUS	VARIOUS				00.	
FUND BREP VII.F-NQ	VARIOUS	VARIOUS				-18.	
(AV-LH.4) SIGULER GUFF						-14.	
SIGULER GUFF DISTRESSED OPP FUND III	VARIOUS	VARIOUS				-1.	
BREP VIII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				2.	
TFG WAKKR 2012 FUND	VARIOUS	VARIOUS				2.	
BREP VIII.F (AV-LH.2)	VARIOUS	VARIOUS				14.	
TFG 2011 ARA II FUND	VARIOUS	VARIOUS				86.	
BREP VII.F-NQ (AV-LH)	VARIOUS	VARIOUS				459.	
SCULPTOR REAL ESTATE PARALLEL	VARIOUS	VARIOUS					
FUND III A BREP VII.F	VARIOUS	VARIOUS				459. 460.	
(AV-LH) BREP VII.F-NQ (AV-LH.2)	VARIOUS	VARIOUS					
FFG EC III 2014	VARIOUS	VARIOUS				502.	
FUND BREP VII.F-NQ	VARIOUS	VARIOUS				1,147.	
(AV-LH.3) TFG ARA III 2013	VARIOUS	VARIOUS				1,568.	
FUND BREP VIII.F	VARIOUS	VARIOUS				2,848.	
(AV-LH.4) AETHER REAL	VARIOUS	VARIOUS				3,531.	
ASSETS I LP BREP VIII.F	VARIOUS	VARIOUS				3,715.	
(AV-LH.3) BREP VII.F	VARIOUS	VARIOUS				6,666.	
(AV-LH.4) TFG TRIEURO 2015	VARIOUS	VARIOUS				9,351.	
FUND 4 BLACKSTONE RE	VARIOUS	VARIOUS				27,768.	
PARTNERS VI					a=	28,481.	
			106		יביויצ	TEMENT(S)	

MAX M. & MARJORIE	S. FISHER E	FOUNDATION,	38-1784340
BREP VIII.F (AV-LH)	VARIOUS VA	ARIOUS	31,093.
TFG TRIEUROPROP 2013 FUND 3		ARIOUS	57,270.
BLACKSTONE RE PARTNERS V TFG TRIDENT VI		ARIOUS ARIOUS	72,203.
2014 FUND	VARIOUS VF		17,113.
TOTAL TO 4797, PA	RT I, LINE 2	2	260,607.

# Form **8990**(Rev. May 2020)

# Limitation on Business Interest Expense Under Section 163(j)

► Attach to your tax return.

Department of the Treasury Internal Revenue Service

► Go to www.irs.gov/Form8990 for instructions and the latest information.

OMB No. 1545-0123

internai	Hevenue Service Go to www.irs.gov/Form8990 for instructions	and the la	test information.		
	yer name(s) shown on tax return  MAX M. & MARJORIE S. FISHER FOUNDATION,	I	dentification number 38–1784340		
If Forr	n 8990 relates to an information return for a foreign entity (for example, Form 547	1), enter:			
Name	of foreign entity				
-	oyer identification number, if any				
	ence ID number				
Par					
	I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule ayer is a partner or shareholder of a pass-through entity subject to section 163(j).	B need to l	be completed before	e Part I i	when the
Sect	ion I - Business Interest Expense				
1	Current year business interest expense (not including floor plan				
	financing interest expense), before the section 163(j) limitation	1			
2	Disallowed business interest expense carryforwards from prior				
	years. (Does not apply to a partnership)	2			
3	Partner's excess business interest expense treated as paid or				
	accrued in current year (Schedule A, line 44, column (h))		4,509	•	
4	Floor plan financing interest expense. See instructions	4			
5	Total business interest expense. Add lines 1 through 4		<b>&gt;</b>	5	4,509.
Sect	ion II - Adjusted Taxable Income				
	Taxable Income				_
6	Taxable income. See instructions			6	
	Additions (adjustments to be made if amounts are	e taken int	o account on line	6)	
7	Any item of loss or deduction that is not properly allocable to a				
	trade or business of the taxpayer. See instructions	7			
8	Any business interest expense not from a pass-through entity. See				
	instructions	8			
9	Amount of any net operating loss deduction under section 172	9			
10	Amount of any qualified business income deduction allowed under				
	section 199A	10			
11	Deduction allowable for depreciation, amortization, or depletion attributable				
	to a trade or business. See instructions	11		_	
12	Amount of any loss or deduction items from a pass-through entity.				
	See instructions	12			
13	Other additions. See instructions	13			
14	Total current year partner's excess taxable income (Schedule A, line		12 212		
4-	44, column (f))	14	13,312	-	
15	Total current year S corporation shareholder's excess taxable	45			
40	income (Schedule B, line 46, column (c))	15		- 40	13,312.
16	Total. Add lines 7 through 15		·····	16	13,312.
	Reductions (adjustments to be made if amounts a	are taken i	into account on lir	ne 6)	
17	Any item of income or gain that is not properly allocable to a trade				
	or business of the taxpayer. See instructions	17 (		)	
18	Any business interest income not from a pass-through entity. See instructions	18 (		_)	
19	Amount of any income or gain items from a pass-through entity.				
	See instructions	19 (		)	
20	Other reductions. See instructions SEE STATEMENT 23	20 (		)	
21	<b>Total.</b> Combine lines 17 through 20			21	12 212
22	Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter-	U)	<u>&gt;</u>	22	13,312.
LHA	For Paperwork Reduction Act Notice, see the instructions.				Form <b>8990</b> (Rev. 5-2020)

Page 2 Form 8990 (Rev. 5-2020)

Secti	on III - Business Interest Income				
23	Current year business interest income. See instructions	23			
24	Excess business interest income from pass-through entities (total of				
	Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24			
25	Total. Add lines 23 and 24	<u></u>	<b>&gt;</b>	25	<u> </u>
Secti	on IV - Section 163(j) Limitation Calculations				
	Limitation on Business Intere	st Exp	ense		
26	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions	26	6,656.		
27	Business interest income (line 25)	27			
28	Floor plan financing interest expense (line 4)	28			
29	Total. Add lines 26, 27, and 28		<b>&gt;</b>	29	6,656.
	Allowable Business Interest	Expe	nse		
30	Total current year business interest expense deduction. See instructions			30	4,509.
	Carryforward				
31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero o	r less, e	enter -0)	31	
Part	II Partnership Pass-Through Items				
	I is only completed by a partnership that is subject to section 163(j). The partnersl re not carried forward by the partnership. See the instructions for more informatic	•	s below are allocated to t	he par	tners
	Excess Business Interest	Expen	se		
32	Excess business interest expense. Enter amount from line 31			32	
	Excess Taxable Income (If you entered an amou	nt on I	ine 32, skip lines 33 th	rough	1 37.)
33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0)			33	
34	Subtract line 33 from line 26. (If zero or less, enter -0)			34	
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter-			35	
36	Excess taxable income. Multiply line 35 by line 22			36	
	Excess Business Interest	Incom	е		
37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from	line 25.	(If zero or		
David	less, enter -0)			37	
	III S Corporation Pass-Through Items				
	II is only completed by S corporations that are subject to section 163(j). The S cor he instructions for more information.	poratio	n items below are allocate	ed to th	he shareholders.
	Excess Taxable Inco	me			
38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0)			38	
39	Subtract line 38 from line 26. (If zero or less, enter -0)			39	
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter-			40	
41	Excess taxable income. Multiply line 40 by line 22	<u>.</u>		41	<u> </u>
	Excess Business Interest	Incom	е		
42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from	line 25.	(If zero or		
	less, enter -0)			42	
					Form <b>8990</b> (Rev. 5-2020)

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund Attachment Sequence No. 69

ntern	al Rever	nue Service Go to www.irs.gov/Form8621 for instructions an	d the latest information. Sequence No. 09			
MA.	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
IN			38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending ,			
_		n, state, and ZIP code or country FIELD, MI 48076				
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate			
			Nongrantor Hade			
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre				
		Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
		NT V CREDIT HOLDINGS LP	( 3,			
		ITCO TRUSTEES (CAYMAN) LIMITED				
		nter number, street, city or town, and country.)	Reference ID number (see instructions) TRIDENTVCREDIT			
2 a	ME	XUS WAY, CAMANA BAY, P.O. BOX 31106 SMB				
		CAYMAN, CAYMAN ISLANDS	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019			
GIV.	מואם	CAIMAN, CAIMAN ISDANDS	or other tax year beginning ,			
D	art I	Summary of Annual Information (see instructions)	and ending , .			
		following information with respect to all shares of the PFIC held by the shareholder:				
1	Desc	ription of each class of shares held by the shareholder: LP INTEREST				
		Check if shares jointly owned with spouse.				
2	Date	shares acquired during the tax year, if applicable:				
3	Num	ber of shares held at the end of the tax year:				
		· ————				
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):				
	(a)	X \$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	Туре	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,			
	and i	inclusion or deduction under section 1296 (check all boxes that apply):				
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$				
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 24			
P	art II	Elections (see instructions)				
Α		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.			
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits calculate the tax that may be deferred.  y not make this election. Also, see sections			
С		<b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). <i>Complete Part IV</i> .	xet the PFIC stock that is marketable within the meaning of section			
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			
E		PFIC. Enter gain or loss on line 15f of Part V.	OFF that is a controlled foreign accretation (OFG), cleat to treat an			
-	ш	<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of the cFC as an				
		excess distribution is greater than zero, also complete line 16 of Part V.				
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.				
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	PFIC. My holding period in the stock of the Section 1297(e)			
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	PFIC, within the meaning of Regulations section 1.1298-3(a), iod in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

	e of sha <b>X M</b>	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
IN	c.		38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year $2019$ or other tax year beginning			
TW	O T	OWNE SQUARE, NO. 920	, and ending ,			
		n, state, and ZIP code or country <b>FIELD, MI 48076</b>				
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate			
Chec	k if any	Excepted Specified Foreign Financial Assets are reported on this form. See instructions .				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre				
		Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  NT V CREDIT SPECIAL HOLDINGS-A, LLC	Employer identification number (if any)			
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) TRIDENTVCREDITSPECIAL			
		XUS WAY, CAMANA BAY, P.O. BOX 31106 SMB CAYMAN, CAYMAN ISLANDS	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .			
Р	art I	Summary of Annual Information (see instructions)				
Prov		following information with respect to all shares of the PFIC held by the shareholder:				
1	Desc	ription of each class of shares held by the shareholder: LP INTEREST				
•	L	Check if shares jointly owned with spouse. shares acquired during the tax year, if applicable:				
2	Date	Shares acquired during the tax year, if applicable.				
3	Num	ber of shares held at the end of the tax year:				
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):				
•		<b>X</b> \$0-50,000 <b>(b)</b> \$50,001-100,000 <b>(c)</b> \$100,001-150,000	(d) \$150,001-200,000			
	٠,	If more than \$200,000, list value:	(-) + · · · · · · · · · · · · · · · · · ·			
5		of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,			
		inclusion or deduction under section 1296 (check all boxes that apply):				
	(a)	Section 1291 \$				
	(b) (c)	Section 1293 (Qualified Electing Fund) \$  Section 1296 (Mark to Market) \$	SEE STATEMENT 25			
Р	art II		DIII DIIIIIIII 23			
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			
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you man 1294(c) and 1294(f) and the related regulations for events that terminate this election.	he time for payment of tax on the undistributed earnings and profits			
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). Complete Part IV.	xet the PFIC stock that is marketable within the meaning of section			
D		<b>Deemed Sale Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a QEF PFIC. Enter gain or loss on line 15f of Part V.	, elect to recognize gain on the deemed sale of my interest in the			
Е		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a	OFF 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 of				
_		excess distribution is greater than zero, also complete line 16 of Part V.				
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last <i>gain on line 15f of Part V.</i>	or a PFIC to which section 1297(d) applies, elect to treat as an excess day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>			
G		Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date as defined in Regulations section 1.1297-3(d) or	) PFIC. My holding period in the stock of the Section 1297(e)			
н		PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Edistribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	PFIC, within the meaning of Regulations section 1.1298-3(a), iod in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) $38-1784340$
Num	ber, str	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning
		n, state, and ZIP code or country	, and ending ,
		FIELD, MI 48076	
			p S Corporation Nongrantor Trust Estate
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions	
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	
		Corporation under the alternative facts and circumstances test within the meaning of section gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)
		CEAN DIVERSIFIED CAT FUND, LTD	Employer racialitation number (if any)
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) NODIVERSIFIEDCATFUND
HA	MIL'	RIA PLACE, 5TH FLOOR, 31 VICTORIA ST TON, BERMUDA HM 10	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .
	art I		
_		following information with respect to all shares of the PFIC held by the shareholder:	
1	Desc	ription of each class of shares held by the shareholder: ORDINARY  Check if shares jointly owned with spouse.	
2	∟ Date	shares acquired during the tax year, if applicable:	
_	2410		
3	Num	ber of shares held at the end of the tax year:	
4	Value	e of shares held at the end of the tax year (check the appropriate box, if applicable):	
		X \$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		of PFIC and amount of any excess distribution or gain treated as an excess distribution unit	der section 1291, inclusion under section 1293,
	and (a)	inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$	
	(a) (b)	Section 1293 (Qualified Electing Fund) \$	
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 26
P	art II		
Α		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.
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits calculate the tax that may be deferred.  y <b>not</b> make this election. Also, see sections
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketable within the meaning of section
_		1296(e). Complete Part IV.	
D		<b>Deemed Sale Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a QEF, PFIC. Enter gain or loss on line 15f of Part V.	, elect to recognize gain on the deemed sale of my interest in the
Е		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign cornoration (CFC), elect to treat an
		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of	
		excess distribution is greater than zero, also complete line 16 of Part V.	
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d) applies, elect to treat as an excess day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the stock of the Section 1297(e)
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	od in the stock of the former PFIC includes the termination date, as

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MΑ		areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) $38-1784340$					
Num	ber, stı	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning					
City	or towr	n, state, and ZIP code or country	, and ending , .					
		FIELD, MI 48076 of shareholder filing the return: Individual X Corporation Partnershi	O Communities Newsparks Trust Fatate					
		of snareholder filling the return: IndividualA Corporation Partnership y Excepted Specified Foreign Financial Assets are reported on this form. See instructions						
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre						
		Corporation under the alternative facts and circumstances test within the meaning of section						
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) CEAN FOCUS CAT FUND, LTD	Employer identification number (if any)					
Addı	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) NOFOCUSCATFUND					
HA	MIL	RIA PLACE, 5TH FLOOR, 31 VICTORIA ST TON, BERMUDA HM 10	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .					
	art I							
Prov <b>1</b>		following information with respect to all shares of the PFIC held by the shareholder: oRDINARY						
•		Check if shares jointly owned with spouse.						
2	Date	shares acquired during the tax year, if applicable:						
3	Num	ber of shares held at the end of the tax year:						
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	( <b>d</b> ) \$150,001-200,000					
	` '	If more than \$200,000, list value:						
5		of PFIC and amount of any excess distribution or gain treated as an excess distribution unit	der section 1291, inclusion under section 1293,					
	(a)	inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$						
	(b)	Section 1293 (Qualified Electing Fund) \$						
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 27					
Р	art II	Elections (see instructions)						
Α		<b>Election To Treat the PFIC as a QEF.</b> I, a shareholder of a PFIC, elect to treat the PFIC as	a QEF. Complete lines 6a through 7c of Part III.					
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	the time for payment of tax on the undistributed earnings and profits calculate the tax that may be deferred.  I not make this election. Also, see sections					
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketable within the meaning of section					
_		1296(e). Complete Part IV.						
D		<b>Deemed Sale Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a QEF, PFIC. Enter gain or loss on line 15f of Part V.	elect to recognize gain on the deemed sale of my interest in the					
Ε		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of						
		excess distribution is greater than zero, also complete line 16 of Part V.						
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d) applies, elect to treat as an excess day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>					
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the stock of the Section 1297(e)					
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	od in the stock of the former PFIC includes the termination date, as					

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

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

OMB No. 1545-1002

Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) Employer identification number (if any) EAGLE POINT CREDIT PARTNERS SUB III LTD 98-1181943 C/O CITCO TRUSTEES (CAYMAN) LIMITED Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) EAGLEPOINTCREDITPTRSUBIII 89 NEXUS WAY, 2ND FLOOR, CAMANA BAY Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-1205 or other tax year beginning and ending Summary of Annual Information (see instructions) Part I 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: ORDINARY Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 28 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax

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Form **8621** (Rev. 12-2018)

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Attachment

OMB No. 1545-1002

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OMB No. 1545-1002

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	termination of election.						
	Subtract line 24 from line 20						

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

www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

IIICIII	ui i iovoi	de te minulgen, em esta internet di	a the latest information				
		areholder	Identifying number (see instructions)				
MA IN		. & MARJORIE S. FISHER FOUNDATION,	38-1784340				
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year 2019 or other tax year beginning				
		OWNE SQUARE, NO. 920	, and ending , .				
		n, state, and ZIP code or country FIELD, MI 48076					
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate				
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions .					
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre					
		Corporation under the alternative facts and circumstances test within the meaning of section					
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  HON CLO VI, LTD	Employer identification number (if any)				
	·	nter number, street, city or town, and country.)	Reference ID number (see instructions) MARATHONCLOVI				
GR.	AND	LGIN AVENUE, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-9005	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .				
	art I	(555545)					
_		following information with respect to all shares of the PFIC held by the shareholder: cription of each class of shares held by the shareholder: ORDINARY					
1	Desc	Check if shares jointly owned with spouse.					
2	Date	shares acquired during the tax year, if applicable:					
3	Num	ber of shares held at the end of the tax year:					
4		ue of shares held at the end of the tax year (check the appropriate box, if applicable):					
	` '	X \$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	e of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,					
		inclusion or deduction under section 1296 (check all boxes that apply):					
	(a)	Section 1291 \$					
	(b)	Section 1293 (Qualified Electing Fund) \$					
_	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 31				
	art II	(555515.151.5)	. OFF				
В		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.  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.					
С		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.					
Ε		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign cornoration (CFC), elect to treat an				
_		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess 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					
н		distribution is greater than zero, also complete line 16, Part V.  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.					

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

(Rev. December 2018) Department of the Treasury Internal Revenue Service

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder  • WARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)							
IN		. & MARUORIE S. FISHER FOUNDATION,	38-1784340							
Num	ber, str	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year 2 0 1 9 or other tax year beginning and ending							
City	or towr	n, state, and ZIP code or country FIELD, MI 48076								
			S Corporation Nongran	tor Trust Estate						
Chec	Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions									
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying										
		Corporation under the alternative facts and circumstances test within the meaning of section								
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  N PARK CLO LTD	Employer identification number (if any)							
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) BOWMANPARK							
		BOX 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending ,							
P	art I	Summary of Annual Information (see instructions)								
Prov		following information with respect to all shares of the PFIC held by the shareholder:								
1	Desc	cription of each class of shares held by the shareholder: SUBORDINATED NO	TES							
0	L	Check if shares jointly owned with spouse.								
2	Date	shares acquired during the tax year, if applicable:								
3	Num	ber of shares held at the end of the tax year:1.								
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):								
•										
	٠,	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,								
		d inclusion or deduction under section 1296 (check all boxes that apply):								
	(a)	Section 1291 \$ Section 1293 (Qualified Electing Fund) \$								
	(b) (c)	Section 1296 (Mark to Market) \$	SEE STAT	rement 32						
Р	art II		222 2111							
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 o	of Part III.						
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistrib	outed earnings and profits						
С		<b>Election To Mark-to-Market PFIC Stock.</b> I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). <i>Complete Part IV.</i>	et the PFIC stock that is marketable within	1 the meaning of section						
D		<b>Deemed Sale Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a QEF PFIC. Enter gain or loss on line 15f of Part V.	elect to recognize gain on the deemed sa	le of my interest in the						
E		<b>Deemed Dividend Election</b> . 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. <i>Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.</i>								
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								
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	od in the stock of the former PFIC include	es the termination date, as						

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MAX M	nareholder  1. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)		
INC.		38-1784340		
	treet, and room or suite no. If a P.O. box, see instructions. OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning and ending		
	rn, state, and ZIP code or country IFIELD, MI 48076	•		
Check type	e of shareholder filing the return: Individual X Corporation Partners by Excepted Specified Foreign Financial Assets are reported on this form. See instructions			
	Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to			
	Corporation under the alternative facts and circumstances test within the meaning of sect			
	ign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)		
	POINT V INVESTOR LIMITED			
C/O B	BAIN CAPITAL CREDIT, LP	98-1178966		
Address (E	inter number, street, city or town, and country.)	Reference ID number (see instructions) AVERYPOINTV		
200 C	LARENDON STREET, FLOOR 41	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019		
	N, MA 02116	or other tax year beginning		
	<i>,</i>	and ending , .		
Part I	Summary of Annual Information (see instructions)	,		
Provide the	e following information with respect to all shares of the PFIC held by the shareholder:			
1 Des	cription of each class of shares held by the shareholder: ORDINARY			
	Check if shares jointly owned with spouse.			
2 Date	e shares acquired during the tax year, if applicable:			
	nber of shares held at the end of the tax year:			
• Hun				
4 Valu	ue of shares held at the end of the tax year (check the appropriate box, if applicable):			
	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000		
٠,	If more than \$200,000, list value:	(-) +,		
( )				
<b>5</b> Typ	e 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 \$			
(b)	Section 1293 (Qualified Electing Fund) \$			
(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 33		
Part II	Elections (see instructions)			
Α 🗌	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	as a QEF. Complete lines 6a through 7c of Part III.		
В	Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend of the QEF until this election is terminated. Complete lines 8a through 9c of Part III Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you not seem to be section 951.	the time for payment of tax on the undistributed earnings and profits		
	1294(c) and 1294(f) and the related regulations for events that terminate this election.			
<b>c</b>	Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market (e). Complete Part IV.	arket the PFIC stock that is marketable within the meaning of section		
<b>D</b>	<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a Q PFIC. <i>Enter gain or loss on line 15f of Part V</i> .	EF, elect to recognize gain on the deemed sale of my interest in the		
E	<b>Deemed Dividend Election</b> . I, a shareholder on the first day of a PFIC's first tax year as amount equal to my share of the post-1986 earnings and profits of the CFC as an exces			
	excess distribution is greater than zero, also complete line 16 of Part V.	a distribution. Effect this amount of fine roc of Fart v. If the		
F 🗀	Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI	C or a PEIC to which section 1997/d) annies, elect to treat as an excess		
•	distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.	st day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>		
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		
<b>u</b>	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 includés the CFC qualification date, as defined in Regulations section 1.1297-3(d). distribution is greater than zero, also complete line 16, Part V.	Enter the excess distribution on line 15e, Part V. If the excess		
H 🗌	Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a form elect to make a deemed dividend election with respect to the former PFIC. My holding p defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15 complete line 16. Part V.	eriod in the stock of the former PFIC includes the termination date, as		

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MAX	M Z	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
INC			38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending , .			
		n, state, and ZIP code or country FIELD, MI 48076				
	٠,	of shareholder filing the return: Individual X Corporation Partnershi y Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
	-	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tro				
		Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) $f XXXIX CLO LTD$	Employer identification number (if any)			
Addre	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) ARESXXXIXCLO			
		ON HOUSE, 75 FORT ST, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-1108	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{ccc} NOV & 1 & 2018 \\ OCT & 31 \\ \end{array}$ , and ending			
Pa	ırt I	Summary of Annual Information (see instructions)				
Provid <b>1</b>		following information with respect to all shares of the PFIC held by the shareholder: cription of each class of shares held by the shareholder: ORDINARY				
2	L Date	Check if shares jointly owned with spouse. shares acquired during the tax year, if applicable:				
3	Num	ober of shares held at the end of the tax year:1 .				
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):				
	٠,	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	( <b>d</b> ) \$150,001-200,000			
	(e)	If more than \$200,000, list value:				
5	Tyne	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	uder section 1201 inclusion under section 1203			
J		inclusion or deduction under section 1296 (check all boxes that apply):	idel section 1251, inclusion under section 1256,			
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$				
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 34			
Pa	ırt II	Elections (see instructions)				
Α [		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.			
В		<b>Election To Extend Time For Payment of Tax.</b> I, a shareholder of a QEF, elect to extend t of the QEF until this election is terminated. <i>Complete lines 8a through 9c of Part III to</i> <b>Note:</b> If any portion of line 6a or line 7a of Part III is includible under section 951, you ma 1294(c) and 1294(f) and the related regulations for events that terminate this election.	he time for payment of tax on the undistributed earnings and profits of calculate the tax that may be deferred. If y not make this election. Also, see sections			
C		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). Complete Part IV.	ket the PFIC stock that is marketable within the meaning of section			
<b>D</b> [		Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF	e, elect to recognize gain on the deemed sale of my interest in the			
		PFIC. Enter gain or loss on line 15f of Part V.	OFF that is a controlled (suring company) or (OFO), also the board or			
E		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess excess distribution is greater than zero, also complete line 16 of Part V.				
F I		, ,	and DEIO to subject and 1007/d) and in a plant to track as an assess			
- 1		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last <i>gain on line 15f of Part V.</i>	day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>			
G [		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	) PFIC. My holding period in the stock of the Section 1297(e)			
<b>H</b>		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	PFIC, within the meaning of Regulations section 1.1298-3(a), iod in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		· · · · · · · · · · · · · · · · · · ·		_
	X M	areholder . & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) $38-1784340$	
Num	ber, stı	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning and ending	
City	or towr	n, state, and ZIP code or country  FIELD, MI 48076	, and drong ,	
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate	_
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions	·	
Qual	ifying I	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	eat such stock as the stock of a Qualifying	
		Corporation under the alternative facts and circumstances test within the meaning of section		
MΑ	DIS	gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ON PARK FUNDING XL, LTD TRIUM IX	Employer identification number (if any)	
		nter number, street, city or town, and country.)	Reference ID number (see instructions) ATRIUMIX	
		ON HOUSE, 75 FORT ST, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-1108	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{ccc} DEC & 1 & 2018 \\ NOV & 30 \\ \end{array}$ and ending $\begin{array}{ccc} NOV & 30 \\ \end{array}$ , 2019 .	
	art I			
		following information with respect to all shares of the PFIC held by the shareholder:	mp c	
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO  Check if shares jointly owned with spouse.	TED	_
2	Date	shares acquired during the tax year, if applicable:		
3	Num	ber of shares held at the end of the tax year:1.		_
5	( <b>a</b> ) ( <b>e</b> ) Type	e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000  If more than \$200,000, list value:  e of PFIC and amount of any excess distribution or gain treated as an excess distribution uninclusion or deduction under section 1296 (check all boxes that apply):  Section 1291 \$	(d) \$150,001-200,000 der section 1291, inclusion under section 1293,	
	(b)	Section 1293 (Qualified Electing Fund) \$	CDD CDA DDADADA 25	
D	(c) art II	Section 1296 (Mark to Market) \$  Elections (see instructions)	SEE STATEMENT 35	
A		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	3 OFF Complete lines for through 7s of Port III	_
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits	S
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketable within the meaning of section	
D		1296(e). Complete Part IV.  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.	,, g	
E		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of the cFC as an		
_		excess distribution is greater than zero, also complete line 16 of Part V.	P510 : 1:1 : 1007/1\	
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d) applies, elect to treat as an exce day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>	eze
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the stock of the Section 1297(e)	
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	iod in the stock of the former PFIC includes the termination date, as	S

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

Name of sh		Identifying number (see instructions)		
INC.	,	38-1784340		
	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning and ending		
City or tow	n, state, and ZIP code or country FIELD, MI 48076			
Check type	of shareholder filing the return: Individual X Corporation Partnersh y Excepted Specified Foreign Financial Assets are reported on this form. See instructions			
	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tr			
	Corporation under the alternative facts and circumstances test within the meaning of section			
Name of forei	gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)		
CARLY	LE GLOBAL MARKET STRATEGIES			
CLO 2	014-5, LTD	98-1198472		
Address (E	nter number, street, city or town, and country.)	Reference ID number (see instructions) CARLYLEGLOBAL		
	LGIN AVENUE, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-9005	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning NOV 1 2018,		
		and ending MAY 31, 2019.		
Part I	Summary of Annual Information (see instructions)			
	following information with respect to all shares of the PFIC held by the shareholder: cription of each class of shares held by the shareholder: SUBORDINATED NO	DTES		
	Check if shares jointly owned with spouse.			
<b>2</b> Date	shares acquired during the tax year, if applicable:			
3 Num	nber of shares held at the end of the tax year:1.			
4 Malu				
	e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(4)		
` '		( <b>d</b> ) \$150,001-200,000		
(e)	If more than \$200,000, list value:			
<b>5</b> Type	e of PFIC and amount of any excess distribution or gain treated as an excess distribution ur	adar caction 1201 inclusion under caction 1202		
	inclusion or deduction under section 1296 (check all boxes that apply):	idei Section 1291, inclusion under Section 1293,		
(a)	Section 1291 \$			
(b)	Section 1293 (Qualified Electing Fund) \$			
(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 36		
Part II				
	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	3 OFF Complete lines 6a through 7c of Part III		
В	Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend to of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may	the time for payment of tax on the undistributed earnings and profits		
<b>c</b>	1294(c) and 1294(f) and the related regulations for events that terminate this election. <b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-market.			
<b>D</b>	1296(e). Complete Part IV.  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	<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess			
	excess distribution is greater than zero, also complete line 16 of Part V.			
F	<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.	or a PFIC to which section 1297(d) applies, elect to treat as an excess day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>		
G $\square$	Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of 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). <i>Edistribution is greater than zero, also complete line 16, Part V.</i>	Enter the excess distribution on line 15e, Part V. If the excess		
н 🗀	Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e complete line 16, Part V.	riod in the stock of the former PFIC includes the termination date, as		

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) KVK CLO 2013-2 LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) KVKCLO20132 75 FORT STREET, PO BOX 1350, GEORGETOWN Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ SEE STATEMENT 37 Section 1296 (Mark to Market) \$ (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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. 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), Н

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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) MARATHON CLO VII, LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) MARATHONCLOVII 190 ELGIN AVENUE, GEORGE TOWN Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-9005 FEB 1 2018 or other tax year beginning NOV 30,2019 and ending 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: ORDINARY Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100.001-150.000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 38 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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.

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

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

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

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),

Н

G

distribution is greater than zero, also complete line 16, Part V.

complete line 16, Part V.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Attachment Sequence No. 69

		· · · · · · · · · · · · · · · · · · ·		
	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instruct 38–1784340	ions)
Num	ber, str	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year 2 (	
		n, state, and ZIP code or country	, and e	ending , .
		FIELD, MI 48076		
Chec	k type	of shareholder filing the return: $igsqcup$ Individual $igsqcup$ Corporation $igsqcup$ Partnershi	S Corporation	Nongrantor Trust Estate
		/ Excepted Specified Foreign Financial Assets are reported on this form. See instructions		
	-	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre		
		Corporation under the alternative facts and circumstances test within the meaning of section gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number	
		ON PARK FUNDING VIII L'TD	Employer ruentimounent municipal	(ii dily)
	·	nter number, street, city or town, and country.)	Reference ID number (see instruMADISONPARKFUNI	•
GR.	AND	ON HOUSE, 75 FORT ST, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-1108		PFIC, or QEF: Calendar year NOV 1 2018 , OCT 31 , 2019 .
	art I			
		following information with respect to all shares of the PFIC held by the shareholder:	mr.c	
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO  Check if shares jointly owned with spouse.	TES	
2	Date	shares acquired during the tax year, if applicable:		
3		ber of shares held at the end of the tax year:		
		, <u> </u>		
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):	🗖 •	
	` '	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000	
	(6)	If more than \$200,000, list value:		_
5	Type	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under	section 1293,
	and i	inclusion or deduction under section 1296 (check all boxes that apply):		
	(a)	Section 1291 \$		
	(b)	Section 1293 (Qualified Electing Fund) \$	677	GM3 ME34E31M 2.0
D	(c) art II	Section 1296 (Mark to Market) \$	SEE	STATEMENT 39
A		Elections (see instructions)  Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	2 OFF O lata linea Ca thurs	
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the i	undistributed earnings and profits
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketab	le within the meaning of section
		1296(e). Complete Part IV.		
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF.	, elect to recognize gain on the de	emed sale of my interest in the
Е		PFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OEE that is a controlled foreign of	ornaration (CEC), alast to treat an
_		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of		
		excess distribution is greater than zero, also complete line 16 of Part V.		
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d day of its last tax year as a PFIC u	) applies, elect to treat as an excess nder section 1297(a). <i>Enter</i>
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the st	cock of the Section 1297(e)
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	od in the stock of the former PFIC	includes the termination date, as

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

	hareholder  1. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)					
INC.	·	38-1784340					
	treet, and room or suite no. If a P.O. box, see instructions.  POWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending ,					
	rn, state, and ZIP code or country IFIELD, MI 48076						
	e of shareholder filing the return: Individual X Corporation Partnershing Excepted Specified Foreign Financial Assets are reported on this form. See instructions						
Qualifying	Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	eat such stock as the stock of a Qualifying					
Insurance	Corporation under the alternative facts and circumstances test within the meaning of section	n 1297(f)(2). See instructions					
	sign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)					
Address (E	nter number, street, city or town, and country.)	Reference ID number (see instructions) MADISONPARKFUNDXXI					
GRANI	ON HOUSE, 75 FORT ST, GEORGE TOWN CAYMAN, CAYMAN ISLANDS KY1-1108	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{cccc} NOV & 1 & 2018 \\ OCT & 31, 2019 \end{array}$ and ending					
Part I							
	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: SUBORDINATED NOTES						
<b>2</b> Dat	Check if shares jointly owned with spouse. e shares acquired during the tax year, if applicable:						
3 Nur	nber of shares held at the end of the tax year:1 .						
	ue of shares held at the end of the tax year (check the appropriate box, if applicable):						
٠,	X \$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:						
<b>5</b> Typ	Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,						
	inclusion or deduction under section 1296 (check all boxes that apply):	add document in the state of th					
(a)							
(b)	Section 1293 (Qualified Electing Fund) \$						
(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 40					
Part I							
A B	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.  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(t) and the related regulations for events that terminate this election.						
с <u> </u>	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	<b>Deemed Sale Election.</b> 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	<b>Deemed Dividend Election</b> . 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. <i>Enter this amount on line 15e of Part V. If the</i>						
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						
н 🗀	distribution is greater than zero, also complete line 16, Part V.  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.						

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)					
	C.	• & MANUONIE S. FIBRER FOUNDATION,	38-1784340					
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year 2019 or other tax year beginning					
		OWNE SQUARE, NO. 920	, and ending , .					
		n, state, and ZIP code or country FIELD, MI 48076						
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate					
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions						
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre						
Insu	rance (	Corporation under the alternative facts and circumstances test within the meaning of section	n 1297(f)(2). See instructions					
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  CLO 5, LIMITED	Employer identification number (if any)					
Addı	ress (Ei	nter number, street, city or town, and country.)	Reference ID number (see instructions) ZAISCLO5					
_	_	DOW 1002 DOINIDARY HALL CRECKER COHARD						
		BOX 1093, BOUNDARY HALL, CRICKET SQUARE	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019					
GR	АИД	CAYMAN, CAYMAN ISLANDS KY1-1102	or other tax year beginning ,					
Р	art I	Summary of Annual Information (see instructions)	and ending , .					
		following information with respect to all shares of the PFIC held by the shareholder:						
1		cription of each class of shares held by the shareholder: ORDINARY						
		Check if shares jointly owned with spouse.						
2	Date	shares acquired during the tax year, if applicable:						
3	Num	ber of shares held at the end of the tax year:1 •						
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):						
	` '	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	( <b>d</b> ) \$150,001-200,000					
	(e)	If more than \$200,000, list value:						
5	Tyne	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	ider section 1201, inclusion under section 1202					
J		inclusion or deduction under section 1296 (check all boxes that apply):	del Section 1291, inclusion under Section 1293,					
	(a)	Section 1291 \$						
	(b)	Section 1293 (Qualified Electing Fund) \$						
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 41					
Р	art II							
Α	Щ	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.					
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines for the QEF until this election is terminated.	he 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 Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you ma	y <b>not</b> make this election. Also, see sections					
С		1294(c) and 1294(f) and the related regulations for events that terminate this election.	yat the DEIC stock that is marketable within the meaning of section					
Ü		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		<b>Deemed Sale Election.</b> 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.						
Ε		<b>Deemed Dividend Election.</b> 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 of						
		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 gain on line 15f of Part V.	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					
_		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					
G		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 includés the CFC qualification date, as defined in Regulations section 1.1297-3(d). Edistribution is greater than zero, also complete line 16, Part V.	Enter the excess distribution on line 15e, Part V. If the excess					
н		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),					
••	ш	elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e,	nod in the stock of the former PFIC includes the termination date, as					
		complete line 16, Part V.	, i art v. ii tile excess distribution is greater tilan zero, also					

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

Attachment

OMB No. 1545-1002

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ATRIUM XI Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) ATRIUMXI CLIFTON HOUSE, 75 FORT ST, GEORGE TOWN Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 NOV 1 2018 or other tax year beginning OCT 31,2019 and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100.001-150.000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 42 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

Attachment

OMB No. 1545-1002

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) BIRCHWOOD PARK INCOME NOTE LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) BIRCHWOODNOTELTD CLIFTON HOUSE, 75 FORT ST, GEORGE TOWN Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS KY1 or other tax year beginning and ending Summary of Annual Information (see instructions) Part I 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: INCOME NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ SEE STATEMENT 43 Section 1296 (Mark to Market) \$ (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund Attachment Sequence No. 69

Intern	al Rever	nue Service Go to www.irs.gov/Form8621 for instructions an	d the latest information. Sequence No. 09		
MA:	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)		
IN			38-1784340		
		reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning		
		n. state. and ZIP code or country	, and ending ,		
,		FIELD, MI 48076			
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate		
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions			
Quali	fying I	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	eat such stock as the stock of a Qualifying		
Insur	ance C	Corporation under the alternative facts and circumstances test within the meaning of section			
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)		
		POINT CREDIT PARTNERS SUB LTD	00 1000446		
		ITCO TRUSTEES (CAYMAN) LIMITED	98-1080446		
Aaar	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions)		
89	NE	XUS WAY, 2ND FLOOR, CAMANA BAY	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019		
		CAYMAN, GRAND CAYMAN, CAYMAN ISLANDS K	or other tax year beginning		
			and ending , .		
Pa	art I	Summary of Annual Information (see instructions)	, .		
Provi	de the	following information with respect to all shares of the PFIC held by the shareholder:			
1	Desc	cription of each class of shares held by the shareholder: ORDINARY			
		Check if shares jointly owned with spouse.			
2	Date	shares acquired during the tax year, if applicable:			
_					
3	Num	ber of shares held at the end of the tax year:1.			
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):			
7		<b>X</b> \$0-50,000 <b>(b)</b> \$50,001-100,000 <b>(c)</b> \$100,001-150,000	(d) \$150,001-200,000		
	٠,	If more than \$200,000, list value:	(u) \$\psi \psi \tau \tau \tau \tau \tau \tau \tau \tau		
	(-)				
5	Туре	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,		
	and i	inclusion or deduction under section 1296 (check all boxes that apply):			
	(a)	Section 1291 \$			
	(b)	Section 1293 (Qualified Electing Fund) \$			
_	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 44		
	art II	(CCC III.CII.CII.CII.CI			
Α	Ш	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	•		
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits of calculate the tax that may be deferred.  y <b>not</b> make this election. Also, see sections		
С		<b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). Complete Part IV.	xet the PFIC stock that is marketable within the meaning of section		
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		
Е		PFIC. Enter gain or loss on line 15f of Part V.	OFF that is a controlled fersion corporation (OFO), start to trust or		
_		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of the cFC as an			
		excess distribution is greater than zero, also complete line 16 of Part V.	distribution. Effet this amount on line 15e of Part V. II the		
F		Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	or a PEIC to which section 1297(d) annlies, elect to treat as an excess		
•		distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.			
•		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		
G	Ш	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 includés the CFC qualification date, as defined in Regulations section 1.1297-3(d). Edistribution is greater than zero, also complete line 16. Part V.	enter the excess distribution on line 15e, Part V. If the excess		
Н	distribution is greater than zero, also complete line 16, Part V.				

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) KVK CLO 2014-1 LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) KVKCLO20141 75 FORT STREET, PO BOX 1350 Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS KY1 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 45 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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.

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Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

	of sh	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
INC			38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year $2019$ or other tax year beginning			
		OWNE SQUARE, NO. 920	, and ending , .			
		n, state, and ZIP code or country FIELD, MI 48076				
		of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate			
Check	c if any	y Excepted Specified Foreign Financial Assets are reported on this form. See instructions .				
	-	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre				
		Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  HON CLO IX LTD	Employer identification number (if any)			
Addre	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) MARATHONCLOIX			
		LGIN AVENUE ETOWN, GRAND CAYMAN, CAYMAN ISLANDS KY1	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .			
	art I	Summary of Annual Information (see instructions)				
		following information with respect to all shares of the PFIC held by the shareholder:				
1	Desc	ription of each class of shares held by the shareholder: ORDINARY  Check if shares jointly owned with spouse.				
2	∟ Date	shares acquired during the tax year, if applicable:				
-	Duto					
3	Num	ber of shares held at the end of the tax year:				
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000			
	٠,	If more than \$200,000, list value:	(u) \$150,001-200,000			
	(-)					
5	Туре	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,			
		inclusion or deduction under section 1296 (check all boxes that apply):				
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$	SEE STATEMENT 46			
Pa	(c) art II	Section 1296 (Mark to Market) \$  Elections (see instructions)	SEE SIAIEMENI 40			
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			
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you man 1294(c) and 1294(f) and the related regulations for events that terminate this election.	he time for payment of tax on the undistributed earnings and profits			
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within the meaning of section			
D		1296(e). Complete Part IV.  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.				
Е		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of the cFC as an				
_		excess distribution is greater than zero, also complete line 16 of Part V.				
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last <i>gain on line 15f of Part V.</i>	or a PFIC to which section 1297(d) applies, elect to treat as an excess day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>			
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)					
н		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.  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.				

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
	c.		38-1784340			
Number, street, and room or suite no. If a P.O. box, see instructions.  TWO TOWNE SQUARE, NO. 920  Shareholder tax year: calendar year 2019 or other tax year.  and ending						
City	or towr	n, state, and ZIP code or country	1 , and droing , .			
		FIELD, MI 48076 of shareholder filing the return: Individual X Corporation Partners	ship S Corporation Nongrantor Trust Estate			
		of shareholder filing the return: Individual _X_ Corporation Partners / Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to				
		Corporation under the alternative facts and circumstances test within the meaning of secti				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
		HON CLO X LTD				
		ALKERS FIDUCIARY LIMITED				
Add	ress (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) MARATHONCLOX			
		SPITAL RD, GEORGETOWN	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019			
GR	AND.	CAYMAN, CAYMAN ISLANDS KY1-9008	or other tax year beginning ,			
_			and ending , .			
	art I	Summary of Annual Information (see instructions)				
		following information with respect to all shares of the PFIC held by the shareholder: ription of each class of shares held by the shareholder: SUBORDINATED N	OMEC			
1	Desc	The check if shares jointly owned with spouse.	OIES			
2	L⊥	shares acquired during the tax year, if applicable:				
_	Date	Shares acquired during the tax year, it applicable.				
3	Num	ber of shares held at the end of the tax year:				
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):				
	` '	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	( <b>d</b> ) \$150,001-200,000			
	(e)	If more than \$200,000, list value:				
5	Tyne	of PFIC and amount of any excess distribution or gain treated as an excess distribution or	under section 1291, inclusion under section 1293			
J		inclusion or deduction under section 1296 (check all boxes that apply):	and section 1231, inclusion and section 1233,			
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$				
	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 47			
P	art II	(				
Α	Ш	<b>Election To Treat the PFIC as a QEF.</b> I, a shareholder of a PFIC, elect to treat the PFIC as				
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.	I 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 Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you note:	nay <b>not</b> make this election. Also, see sections			
С		1294(c) and 1294(f) and the related regulations for events that terminate this election. <b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark-to	arket the DEIC stock that is marketable within the meaning of section			
Ŭ		1296(e). Complete Part IV.	arket the FTTO Stock that is marketable within the meaning of Section			
D		<b>Deemed Sale Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a QI	EF, elect to recognize gain on the deemed sale of my interest in the			
Е		PFIC. Enter gain or loss on line 15f of Part V.  Permed Dividend Floation I. a obserbelder on the first day of a DEIC's first tay year on	a OFF that is a controlled foreign corneration (CFC), cleat to treat an			
_	Ш	<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as amount equal to my share of the post-1986 earnings and profits of the CFC as an excess				
		excess distribution is greater than zero, also complete line 16 of Part V.	Enter this amount of this 100 of 1 art v. It the			
F		Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI	C 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				
		gain on line 15f of Part V.	of a continue 4007(a) DFIO activity that the second of the			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 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.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former	er PFIC within the meaning of Regulations section 1 1208-3(a)			
Н	Ш	elect to make a deemed dividend election with respect to the former PFIC. My holding p	eriod 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 15 complete line 16. Part V.	ie, Part V. If the excess distribution is greater than zero, also			
		COLLINIOUS IIIO IO. I UIL V.				

orm	8621 (Rev. 12-2018)			Page :
Pa	art III Income From a Qualified Electing Fund (QEF). All QEF sh	areholders comp	lete lines 6a through 7c. l	f you are making
	Election B, also complete lines 8a through 9c. See instructions.			
6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be			
	excluded under section 1293(g)	6b		
C	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6	ic
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be			
	excluded under section 1293(g)	7b		
C		ınt in Part II of th	e Schedule D	
	used for your income tax return. See instructions		7	′c
	Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for t	the current tax ye	ear.	
8 a	Add lines 6c and 7c			la
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	. 8b		
C	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	. 8c		
d	Add lines 8b and 8c		8	ld .
е	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in bra	ckets)	8	Se .
	Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includib	ole in income ui	nder section 951,	
	you may make Election B with respect to the amount on line 8e.			
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered			
	on line 8e	9b		
C	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is	extended by mak	king	
	Election B		g	)c
P	art IV Gain or (Loss) From Mark-to-Market Election (see in	structions)		
10a	Enter the fair market value of your PFIC stock at the end of the tax year			0a
b	Enter your adjusted basis in the stock at the end of the tax year			0b
C	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this am	ount as ordinary	income	
	on your tax return. If a loss, go to line 11			Oc
11	Enter any unreversed inclusions (as defined in section 1296(d))		<u>1</u>	1
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Inc	lude this amount	as an ordinary	
	loss on your tax return			2
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the			
а	Enter the fair market value of the stock on the date of sale or disposition		1:	3a
b	Enter the adjusted basis of the stock on the date of sale or disposition		1:	3b
C	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as of	ordinary income o	on your	
	tax return. If a loss, go to line 14		1:	3c
14a	Enter any unreversed inclusions (as defined in section 1296(d))		14	4a
	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. In			
	loss on your tay raturn. If the loss on line 12c avoide unroversed inclusions on line 14c	omniete line 1/ic		4b

c Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax

 $return\ according\ to\ the\ rules\ generally\ applicable\ for\ losses\ provided\ elsewhere\ in\ the\ Code\ and\ regulations$ 

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)   38-1784340			
Num	ber, sti	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning and ending			
City	or towr	n, state, and ZIP code or country FIELD, MI 48076	,			
Chec	k type	of shareholder filing the return: $oxedsymbol{oxed}$ Individual $oxedsymbol{ox{X}}$ Corporation $oxedsymbol{oxdot}$ Partnershi				
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
		E CREEK CLO 2015-1, LTD	Employer ruenumeation number (if any)			
	•	nter number, street, city or town, and country.)	Reference ID number (see instructions) STEELECREEK2015-1			
GR.	AND	X 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{cccc} DEC & 1 & 2018 \\ NOV & 30 \\ \end{array}$ , and ending			
Р	art I	Summary of Annual Information (see instructions)				
Prov	ide the	following information with respect to all shares of the PFIC held by the shareholder:				
1	Desc	cription of each class of shares held by the shareholder: SUBORDINATED NO	TES			
		Check if shares jointly owned with spouse.				
2	Date	shares acquired during the tax year, if applicable:				
3	Num	ber of shares held at the end of the tax year:				
	Volu	a of abarea hald at the and of the tay year (aback the appropriate how if applicable).				
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000			
	٠,		(d) \$150,001-200,000			
	(6)	If more than \$200,000, list value:				
5	Tyne	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1201 inclusion under section 1203			
Ü		inclusion or deduction under section 1296 (check all boxes that apply):	30011011 123 1, 11101031011 011001 30001011 1230,			
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$				
	(C)	Section 1296 (Mark to Market) \$	SEE STATEMENT 48			
Р	art II		Z V			
A		<b>Election To Treat the PFIC as a QEF.</b> I, a shareholder of a PFIC, elect to treat the PFIC as	2 OFF Complete lines 6a through 7c of Part III			
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. <i>Complete lines 8a through 9c of Part III to</i> Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	e time for payment of tax on the undistributed earnings and profits			
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketable within the meaning of section			
		1296(e). Complete Part IV.				
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF, PFIC. <i>Enter gain or loss on line 15f of Part V.</i>	elect to recognize gain on the deemed sale of my interest in the			
E		Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a				
		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of excess distribution is greater than zero, also complete line 16 of Part V.	listribution. Enter this amount on line 15e of Part V. If the			
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 exces 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				
Н		distribution is greater than zero, also complete line 16, Part V.  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.				

orm	8621 (Rev. 12-2018)				Page 2	
Pa	art III Income From a Qualified Electing Fund (QEF). All QEF sh	areholders comp	olete lines 6a through 7c.	If you are mak	ing	
	Election B, also complete lines 8a through 9c. See instructions.					
6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a				
b	Enter the portion of line 6a that is included in income under section 951 or that may be					
	excluded under section 1293(g)	6b				
C	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a				
b	Enter the portion of line 7a that is included in income under section 951 or that may be					
	excluded under section 1293(g)	7b				
C		ınt in Part II of th	e Schedule D			
	used for your income tax return. See instructions			7c		
	Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for t	the current tax ye	ear.			
8 a	Add lines 6c and 7c			8a		
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	. 8b				
C	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	. 8c				
d	Add lines 8b and 8c			8d		
е	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in bra	ckets)		8e		
	Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includib	ole in income ui	nder section 951,			
	you may make Election B with respect to the amount on line 8e.					
9 a	Enter the total tax for the tax year. See instructions	9a				
b	Enter the total tax for the tax year determined without regard to the amount entered					
	on line 8e	9b				
C	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is	extended by mak	cing			
	Election B			9c		
P	art IV Gain or (Loss) From Mark-to-Market Election (see in	structions)				
10a	Enter the fair market value of your PFIC stock at the end of the tax year		10a			
b	Enter your adjusted basis in the stock at the end of the tax year		10b			
C	c 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		10c			
11	Enter any unreversed inclusions (as defined in section 1296(d))		11			
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Inc	as an ordinary				
	loss on your tax return			12		
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the					
а	Enter the fair market value of the stock on the date of sale or disposition		13a			
b	Enter the adjusted basis of the stock on the date of sale or disposition	<u>1</u>	13b			
C	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as of	ordinary income o	on your			
	tax return. If a loss, go to line 14			13c		
14a	Enter any unreversed inclusions (as defined in section 1296(d))			14a		
	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. In					
	loss on your tay raturn. If the loss on line 12c avoide unroversed inclusions on line 14c	omniete line 1/ic		146		

c Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax

 $return\ according\ to\ the\ rules\ generally\ applicable\ for\ losses\ provided\ elsewhere\ in\ the\ Code\ and\ regulations$ 

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
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		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
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23	Deferred tax due with this						
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24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
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	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) THL CREDIT WIND RIVER 2014-I CLO LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) THLCREDITWINDRIVER2014-I P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-1102 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 49 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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. 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), Н 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.

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
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24	Accrued interest due with						
	this return						
	Complete lines 25 and 26						
	only if there is a partial						
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	1294 election in the						
	current tax year.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
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	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		•						
	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) 38-1784340					
Num	nber, str	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year 2019 or other tax year beginning and ending					
City	or towr	n, state, and ZIP code or country FIELD, MI 48076						
		of shareholder filing the return: Individual X Corporation Partnershi	S Corporation Nongrantor Trust Estate					
		/ Excepted Specified Foreign Financial Assets are reported on this form. See instructions						
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre						
		Corporation under the alternative facts and circumstances test within the meaning of section						
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) $f NT$ $f CLO$ $f V$ $f LTD$	Employer identification number (if any)					
Addı	ress (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) VIBRANTCLOV					
GR	AND	BOX 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 or other tax year beginning and ending ,					
	art I							
		following information with respect to all shares of the PFIC held by the shareholder:	mn a					
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO	TES					
2	∟_ Date	Check if shares jointly owned with spouse. shares acquired during the tax year, if applicable:						
_	Duto	onarios acquires during the tax year, ii appricable.						
3	Num	ber of shares held at the end of the tax year: 1 .						
4	Value	e of shares held at the end of the tax year (check the appropriate box, if applicable):						
		<b>X</b> \$0-50,000 <b>(b)</b>						
	(e)	If more than \$200,000, list value:						
5		e of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,						
		inclusion or deduction under section 1296 (check all boxes that apply):						
	(a)	Section 1291 \$Section 1293 (Qualified Electing Fund) \$						
	(b) (c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 50					
Р	art 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					
В		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.						
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	tet the PFIC stock that is marketable within the meaning of section					
D		1296(e). Complete Part IV.  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.	, 0000.0 1000g gam on the control only,					
Ε		<b>Deemed Dividend Election.</b> 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. <i>Enter this amount on line 15e of Part V. If the</i>						
_		excess distribution is greater than zero, also complete line 16 of Part V.	<b>5</b> -10.					
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						
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	od in the stock of the former PFIC includes the termination date, as					

Form 8621 (Rev. 12-2018) Page 2 Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Part III Election B, also complete lines 8a through 9c. See instructions. **6 a** Enter your pro rata share of the ordinary earnings of the QEF **b** Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(a) 6h Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income ..... 6с 7 a Enter your pro rata share of the total net capital gain of the QEF Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(a) 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 7с Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year. 8 a Add lines 6c and 7c 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 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 Add lines 8b and 8c 8d Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) 8e Important: 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. 9 a Enter the total tax for the tax year. See instructions Enter the total tax for the tax year determined without regard to the amount entered on line 8e Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making **Election B** 9с Part IV Gain or (Loss) From Mark-to-Market Election (see instructions) 10a Enter the fair market value of your PFIC stock at the end of the tax year 10a **b** Enter your adjusted basis in the stock at the end of the tax year 10b c Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on vour tax return. If a loss, go to line 11 10c 11 Enter any unreversed inclusions (as defined in section 1296(d)) 11 12 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 12 13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year; **a** Enter the fair market value of the stock on the date of sale or disposition 13a **b** Enter the adjusted basis of the stock on the date of sale or disposition 13b c 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 13c 14a Enter any unreversed inclusions (as defined in section 1296(d)) 14a **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 14b

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) EAGLE POINT CREDIT NON-US 98-1082344 C/O EAGLE POINT CREDIT MANAGEMENT LLC Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) 600 STEAMBOAT ROAD Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GREENWICH, CT 06830 or other tax year beginning and ending 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: ORDINARY Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 51 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. Εl 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. 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. 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 G 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. 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), Н

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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
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	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
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	termination of election.						
	Subtract line 24 from line 20						

Form 8621
(Rev. December 2018)

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

OMB No. 1545-1002

Attachment

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ALM VIII, LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) ALMVIII CLIFTON HOUSE, 75 FORT ST, GEORGE TOWN Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 or other tax year beginning and ending 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: PREFERRED SHARES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 52 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
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		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	Interest accrued on deferred						
	tax (line 19) as of the filing						
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	Complete lines 21 through						
	24 only if a section 1294						
	election is terminated in						
	the current year.						
	Event terminating election						
22	Earnings distributed or						
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	Complete lines 25 and 26						
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	termination of a section						
	1294 election in the						
	current tax year.						
25	Deferred tax outstanding						
	after partial termination of						
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	termination of election.						
	Subtract line 24 from line 20						

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

Attachment

OMB No. 1545-1002

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) Employer identification number (if any) MADISON PARK FUNDING XLIV, LTD FKA ATRIUM XV Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) **ATRIUMXV** CLIFTON HOUSE, 75 FORT ST Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 DEC 12 2018 or other tax year beginning MAY 31,2019 and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 53 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

			•				
	X M	areholder . & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) $38-1784340$				
Num	ber, str	reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year $2019$ or other tax year beginn	ning			
		OWNE SQUARE, NO. 920  n, state, and ZIP code or country	, and ending ,				
SO	UTH:	FIELD, MI 48076					
		of shareholder filing the return: Individual X Corporation Partnershi		Estate			
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions		<u> L</u>			
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre					
		Corporation under the alternative facts and circumstances test within the meaning of section gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)				
		NGO PARK CLO LTD	Zimproyon rashimoanon manibon (in any)				
	·	nter number, street, city or town, and country.)	Reference ID number (see instructions) CHENANGOPARKCLO				
		LGIN AVENUE CAYMAN, CAYMAN ISLANDS KY1-9005	Tax year of foreign corporation, PFIC, or QEF: Calendar ye or other tax year beginning $\begin{array}{cccc} NOV & 1 & 2018 \\ OCT & 31 \\ \end{array}$ and ending	,			
	art I						
Prov		following information with respect to all shares of the PFIC held by the shareholder:	mn a				
1	Desc	cription of each class of shares held by the shareholder: SUBORDINATED NO	TES				
2	L Date	Check if shares jointly owned with spouse. shares acquired during the tax year, if applicable:					
_	Date	snares acquired during the tax year, in applicable.					
3	Num	ber of shares held at the end of the tax year:					
4	Value	e of shares held at the end of the tax year (check the appropriate box, if applicable):					
7		<b>X</b> \$0-50,000 <b>(b)</b> \$50,001-100,000 <b>(c)</b> \$100,001-150,000	(d) \$150,001-200,000				
	٠,	) If more than \$200,000, list value:					
	` ,						
5		of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,				
		inclusion or deduction under section 1296 (check all boxes that apply):					
	(a)	Section 1291 \$					
	(b)	Section 1293 (Qualified Electing Fund) \$  Section 1296 (Mark to Market) \$	SEE STATEMENT 5	4			
P	(c) art II		DEE DIATEMENT 5				
A		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	3 OFF. Complete lines 6a through 7c of Part III				
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	e time for payment of tax on the undistributed earnings an	ıd profits			
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketable within the meaning of	section			
		1296(e). Complete Part IV.	v				
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF, PFIC. <i>Enter gain or loss on line 15f of Part V.</i>	elect to recognize gain on the deemed sale of $\boldsymbol{m}\boldsymbol{y}$ interest	in the			
Ε		<b>Deemed Dividend Election.</b> 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 of					
_		excess distribution is greater than zero, also complete line 16 of Part V.					
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d) applies, elect to treat as lay of its last tax year as a PFIC under section 1297(a). <i>En</i>	an excess nter			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the stock of the Section 1297(	e)			
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16 Part V	od in the stock of the former PFIC includes the termination	n date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MAX	of shareholder  M. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
INC		38-1784340			
	er, street, and room or suite no. If a P.O. box, see instructions.  TOWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending ,			
	town, state, and ZIP code or country  THFIELD, MI 48076				
Check i	if any Excepted Specified Foreign Financial Assets are reported on this form. See instructio				
-	ing Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect				
	nce Corporation under the alternative facts and circumstances test within the meaning of se				
	f foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) C FUNDING 2018-V LTD	Employer identification number (if any)			
Addres	ss (Enter number, street, city or town, and country.)	Reference ID number (see instructions) CIFCFUNDING2018V			
	FTON HOUSE, 75 FORT ST, GEORGE TOWN ND CAYMAN, CAYMAN ISLANDS KY1-1108	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{cccc} DEC & 19 & 2018 \\ OCT & 31 \\ \end{array}$ and ending $\begin{array}{cccc} OCT & 31 \\ \end{array}$			
Par	rt I Summary of Annual Information (see instructions)				
	e the following information with respect to all shares of the PFIC held by the shareholder:	NOTE C			
1	Description of each class of shares held by the shareholder: SUBORDINATED	NOTES			
	Check if shares jointly owned with spouse.				
2	Date shares acquired during the tax year, if applicable:				
3	Number of shares held at the end of the tax year:1.				
	Value of shares held at the end of the tax year (check the appropriate box, if applicable):				
	(a) X \$0-50,000 (b) S50,001-100,000 (c) \$100,001-150,00	00 <b>(d)</b> \$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	on under section 1291, inclusion under section 1293			
	and inclusion or deduction under section 1296 (check all boxes that apply):	in under section 1231, inclusion under section 1230,			
	(a) Section 1291 \$				
	(b) Section 1293 (Qualified Electing Fund) \$				
	(c) Section 1296 (Mark to Market) \$	SEE STATEMENT 55			
Par	rt II Elections (see instructions)				
Α	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFI	C as a QEF. Complete lines 6a through 7c of Part III.			
В	Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election	III to calculate the tax that may be deferred. u may not make this election. Also, see sections			
C [	Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-1296(e). Complete Part IV.				
<b>D</b>	Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a PFIC. Enter gain or loss on line 15f of Part V.	QEF, elect to recognize gain on the deemed sale of my interest in the			
ЕΓ	Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year	as a OFF 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 excessed istribution 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 tree					
• _	distribution the gain recognized on the deemed sale of my interest in the PFIC on the gain on line 15f of Part V.	last day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>			
G [	Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a sharehold 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 12 PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(	97(e) PFIC. My holding period in the stock of the Section 1297(e)			
	distribution is greater than zero, also complete line 16, Part V.				
<b>H</b> [	Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a for elect to make a deemed dividend election with respect to the former PFIC. My holding defined in Regulations section 1.1298-3(d). Enter the excess distribution on line complete line 16, Part V.	g period in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

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## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

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OMB No. 1545-1002

Attachment Sequence No. 69

Name of share	eholder  & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)		
INC.	a MARGORIE 5. FISHER FOUNDATION,	38-1784340		
	et, and room or suite no. If a P.O. box, see instructions.  WNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending ,		
	state, and ZIP code or country IELD, MI 48076			
	shareholder filing the return: Individual X Corporation Partnershi excepted Specified Foreign Financial Assets are reported on this form. See instructions			
	urance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre			
Insurance Cor	poration under the alternative facts and circumstances test within the meaning of section	1 1297(f)(2). See instructions		
DRYDEN	corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) 53 CLO, LTD PLESFS LIMITED	Employer identification number (if any)		
	er number, street, city or town, and country.)	Reference ID number (see instructions) DRYDEN52CLOINCOME		
GRAND (	1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .		
Part I	Summary of Annual Information (see instructions)			
1 Descrip	Illowing information with respect to all shares of the PFIC held by the shareholder: otion of each class of shares held by the shareholder: INCOME NOTES			
	Check if shares jointly owned with spouse.  nares acquired during the tax year, if applicable:			
	er of shares held at the end of the tax year:			
	of shares held at the end of the tax year (check the appropriate box, if applicable): $\overline{X}$ \$0-50,000 (b) $\overline{S}$ \$50,001-100,000 (c) $\overline{S}$ \$100,001-150,000	(d) \$150,001-200,000		
(e) If r	more than \$200,000, list value:			
<b>5</b> Type of	f PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1991 inclusion under section 1993		
	clusion or deduction under section 1296 (check all boxes that apply):	del section 1231, metasion under section 1235,		
(a)	Section 1291 \$			
(b)	Section 1293 (Qualified Electing Fund) \$			
(c) _	Section 1296 (Mark to Market) \$	SEE STATEMENT 56		
Part II	Elections (see instructions)	OFF -		
B E	lection To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as lection To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to lote: If any portion of line 6a or line 7a of Part III is includible under section 951, you ma	he time for payment of tax on the undistributed earnings and profits		
	294(c) and 1294(f) and the related regulations for events that terminate this election.  lection To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark			
1	296(e). Complete Part IV. Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF			
_ P	FIC. Enter gain or loss on line 15f of Part V.			
aı	Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a mount equal to my share of the post-1986 earnings and profits of the CFC as an excess excess distribution is greater than zero, also complete line 16 of Part V.			
	, ,	or a DEIC to which costion 1907/d\ applies, cleat to treat as an every		
d d	<b>lection To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC istribution the gain recognized on the deemed sale of my interest in the PFIC on the last vain on line 15f of Part V.	day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>		
u 1	Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of .1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) FIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	) PFIC. My holding period in the stock of the Section 1297(e)		
H D el	listribution is greater than zero, also complete line 16, Part V.  leemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former lect to make a deemed dividend election with respect to the former PFIC. My holding per efined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	PFIC, within the meaning of Regulations section 1.1298-3(a), iod in the stock of the former PFIC includes the termination date, as		

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

(Rev. December 2018) Department of the Treasury Internal Revenue Service

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder	Identifying number (see instructions)		
		. & MARJORIE S. FISHER FOUNDATION,	20 1704240		
IN		and and are a suite as If a D.O. have an instructions	38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning		
		reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year <b>AUL 3</b> or other tax year beginning , and ending ,		
		n, state, and ZIP code or country <b>FIELD, MI 48076</b>			
Che	ck type	of shareholder filing the return: $igspace$ Individual $igspace X$ Corporation $igspace$ Partnershi	p S Corporation Nongrantor Trust Estate		
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions .			
	-	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre			
		Corporation under the alternative facts and circumstances test within the meaning of section gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	h 129/(1)(2). See instructions		
		N 56 EURO CLO 2017 BV	Employer deficilled in amber (if any)		
Addı	ress (Ei	nter number, street, city or town, and country.)	Reference ID number (see instructions) DRYDEN56EUROCLO2017		
ΗE	RIK	ERBERGWEG 238, 1101 CM	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019		
ΑM	STE	RDAM, NETHERLANDS	or other tax year beginning ,		
			and ending , .		
	art I	Summary of Annual Information (see instructions)			
Prov		following information with respect to all shares of the PFIC held by the shareholder:			
1	Desc	cription of each class of shares held by the shareholder: ORDINARY SHARES			
2	L Data	Check if shares jointly owned with spouse.  shares acquired during the tax year, if applicable:			
_	Date	Shares acquired during the tax year, if applicable.			
3	Num	ber of shares held at the end of the tax year:1.			
4	\/alıı	e of shares held at the end of the tax year (check the appropriate box, if applicable):			
7		<b>X</b> \$0-50,000 <b>(b)</b> \$50,001-100,000 <b>(c)</b> \$100,001-150,000	(d) \$150,001-200,000		
	٠,	If more than \$200,000, list value:	(4) (100,001 200,000		
	( )	·			
5	Туре	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293,		
	and	inclusion or deduction under section 1296 (check all boxes that apply):			
	(a)	Section 1291 \$			
	(b)	Section 1293 (Qualified Electing Fund) \$	SEE STATEMENT 57		
Р	(c) art II	Section 1296 (Mark to Market) \$  Elections (see instructions)	SEE STATEMENT 57		
Ā		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	2 OFF Complete lines 6a through 7a of Part III		
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you man	ne time for payment of tax on the undistributed earnings and profits		
С		1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark 1296(a). Complete Part IV.	ket the PFIC stock that is marketable within the meaning of section		
D		1296(e). Complete Part IV. <b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF PFIC. Enter gain or loss on line 15f of Part V.	, elect to recognize gain on the deemed sale of my interest in the		
Е		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a	OEE that is a controlled foreign corneration (CEC), elect to treat an		
_		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of excess distribution is greater than zero, also complete line 16 of Part V.			
F		, ,			
•		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.			
G		Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of 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 includés the CFC qualification date, as defined in Regulations section 1.1297-3(d). Édistribution is greater than zero, also complete line 16, Part V.	enter the excess distribution on line 15e, Part V. If the excess		
Н		Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	iod in the stock of the former PFIC includes the termination date, as		

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

Interna	al Rever	bue Service Go to www.irs.gov/Form8621 for instructions	and the latest information.	Sequence No. 69		
		areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
IN(		. & MAROURIE 5. FISHER FOUNDATION,	38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year 2019 or other	r tax year beginning		
		OWNE SQUARE, NO. 920  n, state, and ZIP code or country	, and ending	,		
		FIELD, MI 48076				
		of shareholder filing the return: $oxedsymbol{oxed}$ Individual $oxedsymbol{f X}$ Corporation $oxedsymbol{oxed}$ Partner		Trust Estate		
		/ Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to Corporation under the alternative facts and circumstances test within the meaning of sec				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
DR'	YDE:	N 66 EURO CLO 2018 BV				
∧ ddr	000 (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions)			
Auui	622 (EI	tter number, street, city or town, and country.)	DRYDEN66EUROCLO2018			
HE	RIK	ERBERGWEG 238, 1101 CM	Tax year of foreign corporation, PFIC, or QEI	: Calendar year 2019		
NE'	THE:	RLANDS AMSTERDAM	or other tax year beginning			
D	art I	Summary of Annual Information (see instructions)	and ending	, .		
		following information with respect to all shares of the PFIC held by the shareholder:				
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		ription of each class of shares held by the shareholder: SUBORDINATED 1	IOTES			
		Check if shares jointly owned with spouse.				
2	Date	shares acquired during the tax year, if applicable:				
	Ni	1				
3	Num	ber of shares held at the end of the tax year:1.				
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):				
		X \$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		of PFIC and amount of any excess distribution or gain treated as an excess distribution inclusion or deduction under section 1296 (check all boxes that apply):	under section 1291, inclusion under section 129	13,		
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$				
	(c)	Section 1296 (Mark to Market) \$	SEE STATE	MENT 58		
	art II	Elections (see instructions)				
A	Н	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC	as a OFF Complete lines for through 70 of F			
В						
		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to exten of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.	d the time for payment of tax on the undistribute			
С		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market PFIC stock.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred may not make this election. Also, see sections	d earnings and profits		
_		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election. Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the	d earnings and profits e meaning of section		
C D		of the QEF until this election is terminated. <i>Complete lines 8a through 9c of Part III.</i> Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market PFIC Stock.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the	d earnings and profits e meaning of section		
_		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election. Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a CPFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a CPFIC.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the EF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an		
D		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election. Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a CPFIC. Enter gain or loss on line 15f of Part V.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the EF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an		
D		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a CPFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year a amount equal to my share of the post-1986 earnings and profits of the CFC as an excerexcess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the IEF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (see distribution. Enter this amount on line 15ed IC or a PFIC to which section 1297(d) applies, election 297(d) applies 2	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an of Part V. If the ect to treat as an excess		
D E		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a CPFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year a amount equal to my share of the post-1986 earnings and profits of the CFC as an excerexcess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI distribution the gain recognized on the deemed sale of my interest in the PFIC on the later than 2 of the post-1986 earnings and profits of the CFC as an excere excess distribution is greater than zero, also complete line 16 of Part V.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the IEF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (see distribution. Enter this amount on line 15ed IC or a PFIC to which section 1297(d) applies, election 297(d) applies 2	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an of Part V. If the ect to treat as an excess		
D E F		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI distribution the gain recognized on the deemed sale of my interest in the PFIC on the lagain on line 15f of Part V.  Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the IEF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (see distribution. Enter this amount on line 15ed of a PFIC to which section 1297(d) applies, elect day of its last tax year as a PFIC under section of a section 1297(e) PFIC, within the meaning of	d earnings and profits  e meaning of section  f my interest in the  CFC), elect to treat an  of Part V. If the  ect to treat as an excess 1297(a). Enter  f Regulations section		
D E		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a Ceptic. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI distribution the gain recognized on the deemed sale of my interest in the PFIC on the lagain on line 15f of Part V.  Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 129	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the EF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (as distribution. Enter this amount on line 15ed of a PFIC to which section 1297(d) applies, elect day of its last tax year as a PFIC under section of a section 1297(e) PFIC, within the meaning of the PFIC. My holding period in the stock of the STOCK.	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an of Part V. If the ect to treat as an excess 1297(a). Enter f Regulations section section 1297(e)		
D E F		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as amount equal to my share of the post-1986 earnings and profits of the CFC as an excerexcess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI distribution the gain recognized on the deemed sale of my interest in the PFIC on the lagain on line 15f of Part V.  Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297-FIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d) distribution is greater than zero, also complete line 16, Part V.	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the EF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (es distribution. Enter this amount on line 15ed of a PFIC to which section 1297(d) applies, elect day of its last tax year as a PFIC under section of a section 1297(e) PFIC, within the meaning of the PFIC. My holding period in the stock of the Stock	d earnings and profits e meaning of section f my interest in the CFC), elect to treat an of Part V. If the ect to treat as an excess 1297(a). Enter f Regulations section Section 1297(e) Part V. If the excess		
D E F		of the QEF until this election is terminated. Complete lines 8a through 9c of Part III.  Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you 1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m 1296(e). Complete Part IV.  Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as amount equal to my share of the post-1986 earnings and profits of the CFC as an excerexcess distribution is greater than zero, also complete line 16 of Part V.  Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI distribution the gain recognized on the deemed sale of my interest in the PFIC on the lagain on line 15f of Part V.  Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297-9(d) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d)	d the time for payment of tax on the undistribute to calculate the tax that may be deferred. may not make this election. Also, see sections arket the PFIC stock that is marketable within the LEF, elect to recognize gain on the deemed sale of a QEF that is a controlled foreign corporation (as distribution. Enter this amount on line 15ed at day of its last tax year as a PFIC under section of a section 1297(e) PFIC, within the meaning of (e) PFIC. My holding period in the stock of the Section 110 the stock of the Section 110 the section on line 115ed are PFIC, within the meaning of Regulations section 110 the stock of the former PFIC includes the section the stock of the former PFIC includes the section the stock of the former PFIC includes the section the stock of the former PFIC includes the section the stock of the former PFIC includes the section the stock of the former PFIC includes the section the section the section the stock of the former PFIC includes the section that the	d earnings and profits  e meaning of section  f my interest in the  CFC), elect to treat an  of Part V. If the  ect to treat as an excess 1297(a). Enter  f Regulations section Section 1297(e)  Part V. If the excess  on 1.1298-3(a), the termination date, as		

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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.						
21	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

Department of the Treasury Internal Revenue Service

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder	Identifying number (see instructions)		
MA IN		. & MARJORIE S. FISHER FOUNDATION,	38-1784340		
Num	ber, stı	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year 2019 or other tax year beginning and ending		
City	or towr	n, state, and ZIP code or country FIELD, MI 48076	,		
Chec	k type		S Corporation Nongrantor Trus		
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre			
		Corporation under the alternative facts and circumstances test within the meaning of section			
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  URVIEW CLO VII-R, LTD	Employer identification number (if any)		
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) HARBOURVIEWCLOVIIR		
		BOX 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning AUG 1 2018, and ending JUL 31, 2019.		
	art I	Summary of Annual Information (see instructions)			
		following information with respect to all shares of the PFIC held by the shareholder:	ma c		
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO  Check if shares jointly owned with spouse.	TES		
2	∟ Date	shares acquired during the tax year, if applicable:			
3		iber of shares held at the end of the tax year:			
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):	( D		
	٠,	X \$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 un	der section 1291, inclusion under section 1293.		
		inclusion or deduction under section 1296 (check all boxes that apply):	,		
	(a)	Section 1291 \$			
	(b)	Section 1293 (Qualified Electing Fund) \$			
_	(c)	Section 1296 (Mark to Market) \$	SEE STATEME	NT 59	
	art II				
A B		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may	e time for payment of tax on the undistributed ea		
С		1294(c) and 1294(f) and the related regulations for events that terminate this election. <b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark		eaning of section	
D		1296(e). Complete Part IV.  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	y interest in the	
		PFIC. Enter gain or loss on line 15f of Part V.			
E		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess dexcess 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 distribution the gain recognized on the deemed sale of my interest in the PFIC on the last a gain on line 15f of Part V.			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	PFIC. My holding period in the stock of the Secti	ion 1297(e)	
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	PFIC, within the meaning of Regulations section od in the stock of the former PFIC includes the te	1.1298-3(a), ermination date, as	

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

Attachment

OMB No. 1545-1002

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) Employer identification number (if any) MADISON PARK FUNDING XXII, LTD C/O ESTERA TRUST (CAYMAN LIMITED) Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) MADISONPARKFUNDINGXXII CLIFTON HOUSE, 75 FORT ST, PO BOX 1350 Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 60 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

OMB No. 1545-1002

Attachment Sequence No. 69

IIICII	ui i iovoi	ac of with third government and actions and	a the latest information
		areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)
	л м С.	. & MARUORIE S. FISHER FOUNDATION,	38-1784340
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year 2019 or other tax year beginning
		OWNE SQUARE, NO. 920	, and ending , .
		n, state, and ZIP code or country FIELD, MI 48076	
		of shareholder filing the return: $igsquare$ Individual $igsup X$ Corporation $igsquare$ Partnershi	
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions	
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	
		Corporation under the alternative facts and circumstances test within the meaning of section gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)
		ON PARK FUNDING XXV, LTD	Limployer identification number (if any)
		STERA TRUST (CAYMAN LIMITED)	
		nter number, street, city or town, and country.)	Reference ID number (see instructions) MADISONPARKFUNDINGXXV
CL	IFT	ON HOUSE, 75 FORT ST, GEORGE TOWN	Tax year of foreign corporation, PFIC, or QEF: Calendar year
GR	AND	CAYMAN, CAYMAN ISLANDS KY1-1108	or other tax year beginning NOV 1 2018,
			and ending OCT 31, 2019.
	art I	(555 1115 115 115 115 115 115 115 115 11	
Prov		following information with respect to all shares of the PFIC held by the shareholder:	
1	Desc	cription of each class of shares held by the shareholder: SUBORDINATED NO	TES
•		Check if shares jointly owned with spouse.	
2	Date	shares acquired during the tax year, if applicable:	
3	Num	ber of shares held at the end of the tax year:1.	
	Malu		
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000
	` '	If more than \$200,000, list value:	(d) \$150,001-200,000
	(6)	11 more than \$250,000, list value.	
5	Tvpe	e of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under section 1293.
		inclusion or deduction under section 1296 (check all boxes that apply):	,
	(a)	Section 1291 \$	
	(b)	Section 1293 (Qualified Electing Fund) \$	
_	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 61
-	art II	====== (eee mendenene)	
A	$\vdash$	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits of calculate the tax that may be deferred.  y <b>not</b> make this election. Also, see sections
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within the meaning of section
D		1296(e). Complete Part IV.  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.	,
Ε		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of	
		excess distribution is greater than zero, also complete line 16 of Part V.	
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last gain on line 15f of Part V.	
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	) PFIC. My holding period in the stock of the Section 1297(e)
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	PFIC, within the meaning of Regulations section 1.1298-3(a), iod in the stock of the former PFIC includes the termination date, as

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002 Attachment

Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) MARATHON CLO XI LTD C/O WALKERS FIDUCIARY LIMITED Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) MARATHONCLOXI CAYMAN CORPORATE CENTRE, 27 HOSPITAL RD Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-9008 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ SEE STATEMENT 62 Section 1296 (Mark to Market) \$ (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
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	tax (line 19) as of the filing						
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	Complete lines 21 through						
	24 only if a section 1294						
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22	Earnings distributed or						
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23	Deferred tax due with this						
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24	Accrued interest due with						
_	this return						
	Complete lines 25 and 26						
	only if there is a partial						
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### Information Return by a Shareholder of a Passive Foreign **Investment Company or Qualified Electing Fund**

Attachment

OMB No. 1545-1002

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) MARATHON CLO XII LTD C/O INTERTRUST SPV (CAYMAN) LIMITED Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) MARATHONCLOXII 10 ELGIN AVENUE Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019 GRAND CAYMAN, CAYMAN ISLANDS KY1-9005 or other tax year beginning and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 63 (c) Part II **Elections** (see instructions) 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. Α В 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.

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Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

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	Complete lines 17 through						
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## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002

**Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) Employer identification number (if any) OCTAGON INVESTMENT PARTNERS 38, LTD Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) OCTAGONINVESTMENTPARTNERS38 P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-1102 NOV 1 2018 or other tax year beginning OCT 31,2019 and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 64 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MA:	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
IN			38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year $2019$ or other tax year beginning			
		OWNE SQUARE, NO. 920	, and ending ,			
		n, state, and ZIP code or country FIELD, MI 48076				
		of shareholder filing the return: $igsqcup$ Individual $igsqcup X$ Corporation $igsqcup$ Partnersh	· — · · — · — — —			
		/ Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tr				
		Corporation under the alternative facts and circumstances test within the meaning of section				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) $f BSL\ IX\ LTD$	Employer identification number (if any)			
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) OFSIBSLIX			
GR.	AND	X 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{ccc} DEC & 1 & 2018 \\ NOV & 30 \\ \end{array}$ , and ending $\begin{array}{ccc} NOV & 30 \\ \end{array}$ , 2019 .			
Pa	art I	Summary of Annual Information (see instructions)				
Prov		following information with respect to all shares of the PFIC held by the shareholder:				
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO	PTES			
•	 Data	Check if shares jointly owned with spouse.				
2	Date	shares acquired during the tax year, if applicable:				
3	Num	ber of shares held at the end of the tax year:				
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):				
-		X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000			
	٠,	If more than \$200,000, list value:	(-/ +,			
5	Type	of PFIC and amount of any excess distribution or gain treated as an excess distribution ur	nder section 1291, inclusion under section 1293,			
	and i	inclusion or deduction under section 1296 (check all boxes that apply):				
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$	GDD GDD DDVD GE			
D	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 65			
_Pa	art II	(	055			
В		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may	he time for payment of tax on the undistributed earnings and profits			
С		1294(c) and 1294(f) and the related regulations for events that terminate this election. <b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark				
_		1296(e). Complete Part IV.	and the stock and to marked by warm the mouning of souther			
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF PFIC. <i>Enter gain or loss on line 15f of Part V</i> .	e, elect to recognize gain on the deemed sale of my interest in the			
E		Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a				
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 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 PEIC to which section 1907(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 gain on line 15f of Part V.	day of its last tax year as a PFIC under section 1297(a). Enter			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 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			
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e complete line 16, Part V.	riod in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ZAIS CLO 8, LIMITED Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) ZAISCLO8 PO BOX 1093, BOUNDARY HALL, CRICKET SQUARE Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-1102 DEC 1 2018 or other tax year beginning NOV 30,2019 and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100.001-150.000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ Section 1296 (Mark to Market) \$ SEE STATEMENT 66 (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н

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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

Name o <b>MAX</b>	shareholder M. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)			
INC		38-1784340			
	, street, and room or suite no. If a P.O. box, see instructions.  TOWNE SQUARE, NO. 920	Shareholder tax year: calendar year 2019 or other tax year beginning			
	own, state, and ZIP code or country	, and ending , .			
	PHFIELD, MI 48076				
Check t	rpe of shareholder filing the return: $igsqcup$ Individual $igsqcup X$ Corporation $igsqcup$ Partnersl				
	any Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
-	ng Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to t be Corporation under the alternative facts and circumstances test within the meaning of section				
	oreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
	CLO 9, LIMITED	-inprojet teenimeeries nemeet (it any)			
	MAPLESFS LIMITED				
Address	(Enter number, street, city or town, and country.)	Reference ID number (see instructions) ZAISCLO9			
P.O.	BOX 1093, BOUNDARY HALL, CRICKET SQUARE	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2019			
GRAI	ID CAYMAN, CAYMAN ISLANDS KY1-1102	or other tax year beginning			
		and ending , .			
Par	(				
	the following information with respect to all shares of the PFIC held by the shareholder:	0.77.7			
1 [	escription of each class of shares held by the shareholder: SUBORDINATED N	OTES			
•	Check if shares jointly owned with spouse.				
2 [	ate shares acquired during the tax year, if applicable:				
3 1	umber of shares held at the end of the tax year:				
	alue of shares held at the end of the tax year (check the appropriate box, if applicable):  a) $X$ \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000	(4)			
•	a) X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000 e) If more than \$200,000, list value:	(d) \$150,001-200,000			
(	i i iiole tilali \$200,000, list value.				
5 7	ype of PFIC and amount of any excess distribution or gain treated as an excess distribution u	nder section 1291, inclusion under section 1293,			
	nd inclusion or deduction under section 1296 (check all boxes that apply):	,			
(	a) Section 1291 \$				
(	Section 1293 (Qualified Electing Fund) \$				
	Section 1296 (Mark to Market) \$	SEE STATEMENT 67			
Par	(				
A L B	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC a				
Ь	Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend of the QEF until this election is terminated. Complete lines 8a through 9c of Part III through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may be set to provide the part III is includible under section 951, you may be set to provide the part III is includible under section 951.	o calculate the tax that may be deferred.			
	1294(c) and 1294(f) and the related regulations for events that terminate this election.	ay <b>not</b> make this election. Also, see sections			
C	Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-ma 1296(e). Complete Part IV.	rket the PFIC stock that is marketable within the meaning of section			
<b>D</b>	Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QE	F, 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 amount equal to my share of the post-1986 earnings and profits of the CFC as an excess				
_	excess distribution is greater than zero, also complete line 16 of Part V.				
F L	Lection To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the las	C or a PFIC to which section 1297(d) applies, elect to treat as an excess t day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>			
• -	gain on line 15f of Part V.  Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of	f a section 1297(e) PEIC within the meaning of Regulations section			
G ∟	1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297( PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	e) PFIC. My holding period in the stock of the Section 1297(e)			
<b>H</b> [	distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding per defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15c complete line 16, Part V.	riod in the stock of the former PFIC includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

www.irs.gov/Form8621 for instructions and the latest information

OMB No. 1545-1002

Attachment Sequence No. 69

IIIICIII	ui i iovoi	de le minimolgenti di medidenene di	a the latest information		
Name of shareholder			Identifying number (see instructions)		
		. & MARJORIE S. FISHER FOUNDATION,	38-1784340		
INC • Number, street, and room or suite no. If a P.O. box, see instructions.			Shareholder tax year: calendar year 2019 or other tax year beginning	_	
TWO TOWNE SQUARE, NO. 920			, and ending ,		
City	or towr	n, state, and ZIP code or country	, and ordering ,	_	
		FIELD, MI 48076		_	
			p S Corporation Nongrantor Trust Estate	_	
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions .			
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre Corporation under the alternative facts and circumstances test within the meaning of sectior		٦	
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)	_	
		INCOME NOTE 7 LTD			
Address (Enter number, street, city or town, and country.)			Reference ID number (see instructions) ZAISINCOMENOTE7		
		X 1093, BOUNDARY HALL, CRICKET SQUARE CAYMAN, CAYMAN ISLANDS KY1-1102	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning $\begin{array}{ccc} NOV & 1 & 2018 \\ MAY & 31 \\ , & 2019 \\ \end{array}$		
P	art 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: INCOME NOTES				_	
2	L Date	Check if shares jointly owned with spouse. shares acquired during the tax year, if applicable:			
_	Duto	Shares acquired during the tax year, it approaches.		_	
3	Num	ber of shares held at the end of the tax year:		_	
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(4)		
5	٠,	If more than \$200,000, list value:	( <b>d</b> ) \$150,001-200,000		
	(0)				
	Туре	Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,			
	and i	inclusion or deduction under section 1296 (check all boxes that apply):			
	(a)	Section 1291 \$			
	(b)	Section 1293 (Qualified Electing Fund) \$	CEE CHAMENIM 60		
Ъ	(c) art II	Section 1296 (Mark to Market) \$  Elections (see instructions)	SEE STATEMENT 68	_	
A B		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	2 OFF Complete lines to the suit 70 of Port III	-	
		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.			
С		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			
D		1296(e). Complete Part IV.  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.			
Ε	Ш	<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of			
	_	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 exces 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			
Н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peridefined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16, Part V.	iod in the stock of the former PFIC includes the termination date, as	,	

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Attachment Sequence No. 69

		areholder	Identifying number (see instructions)			
MA. IN	X M	. & MARJORIE S. FISHER FOUNDATION,	38-1784340			
		reet, and room or suite no. If a P.O. box, see instructions.	Shareholder tax year: calendar year 2019 or other tax year beginning			
		OWNE SQUARE, NO. 920	, and ending , .			
		n, state, and ZIP code or country FIELD, MI 48076				
			p S Corporation Nongrantor Trust Estate			
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions				
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre Corporation under the alternative facts and circumstances test within the meaning of sectior				
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)	Employer identification number (if any)			
		FUNDING 2019-III, LTD				
	,	nter number, street, city or town, and country.)	Reference ID number (see instructions) CIFCFUNDING2019III			
		ON HOUSE, 75 FORT ST	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$			
		CAYMAN, CAYMAN ISLANDS KY1-1108	or other tax year beginning , and ending , .			
	art I	Summary of Annual Information (see instructions)				
Prov <b>1</b>		following information with respect to all shares of the PFIC held by the shareholder: sription of each class of shares held by the shareholder: SUBORDINATED NO	ΨES			
•	Desc	Check if shares jointly owned with spouse.	110			
2	Date	shares acquired during the tax year, if applicable:				
3	Num	ber of shares held at the end of the tax year: $oxdot$				
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):				
	٠,	X \$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 un	der section 1291, inclusion under section 1293,			
		inclusion or deduction under section 1296 (check all boxes that apply):	,			
	(a)	Section 1291 \$				
	(b)	Section 1293 (Qualified Electing Fund) \$	GDD GDD DDVD 60			
D	(c) art II	Section 1296 (Mark to Market) \$	SEE STATEMENT 69			
A		Elections (see instructions)  Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	2 OEE O			
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may	ne time for payment of tax on the undistributed earnings and profits			
С		1294(c) and 1294(f) and the related regulations for events that terminate this election.				
U		<b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). <i>Complete Part IV</i> .	tet the PFIG Stock that is marketable within the meaning of Section			
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF PFIC. <i>Enter gain or loss on line 15f of Part V</i> .	, elect to recognize gain on the deemed sale of my interest in the			
Ε		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of				
		excess distribution is greater than zero, also complete line 16 of Part V.				
F		<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC distribution the gain recognized on the deemed sale of my interest in the PFIC on the last <i>gain on line 15f of Part V.</i>				
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	PFIC. My holding period in the stock of the Section 1297(e)			
н		distribution is greater than zero, also complete line 16, Part V.  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.				

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

OMB No. 1545-1002

Attachment

► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Employer identification number (if any) Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) CIFC FUNDING 2019-IV SUBORDINATED NOTES 98-1491064 Address (Enter number, street, city or town, and country.) Reference ID number (see instructions) CLIFTON HOUSE, 75 FORT ST, P.O. BOX 1350 Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-1108 MAY 23 2019 or other tax year beginning OCT 31,2019 and ending 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: SUBORDINATED NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 (c) \$100,001-150.000 **(b)** \$50,001-100,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ SEE STATEMENT 70 Section 1296 (Mark to Market) \$ (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

Department of the Treasury Internal Revenue Service

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder  • WARJORIE S. FISHER FOUNDATION,	Identifying number (see instruction	ons)	
IN.		. & MARJORIE S. FISHER FOUNDATION,	38-1784340		
Num	ber, stı	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $20$		
		n, state, and ZIP code or country FIELD, MI 48076			
Chec	k type		S Corporation N	_	
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre			
		Corporation under the alternative facts and circumstances test within the meaning of section			
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ON PARK FUNDING XX, LTD	Employer identification number	(if any)	
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instruction MADISONPARKFUND		
		ON HOUSE, 75 FORT ST CAYMAN, CAYMAN ISLANDS KY1-1108		FIC, or QEF: Calendar year DEC 1 2018 , NOV 30 , 2019 .	
	art I	Summary of Annual Information (see instructions)			
_		following information with respect to all shares of the PFIC held by the shareholder:	m n a		
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO  Check if shares jointly owned with spouse.	TES		
2	∟ Date	shares acquired during the tax year, if applicable:			
3	Num	ber of shares held at the end of the tax year: 1 •			
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):			
	٠,	X \$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:		-	
_	Tuno	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der eastion 1901, inclusion under e	postion 1909	
5		inclusion or deduction under section 1296 (check all boxes that apply):	aer section 1291, inclusion under s	55011011 1293,	
	(a)	Section 1291 \$			
	(b)	Section 1293 (Qualified Electing Fund) \$			
	(c)	Section 1296 (Mark to Market) \$	SEE S	STATEMENT 71	
	art II				
Α		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 throug	gh 7c of Part III.	
В		Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	the time for payment of tax on the uncalculate the tax that may be on the make this election. Also, see the contract of the co	ndistributed earnings and profits deferred. sections	
С		<b>Election To Mark-to-Market PFIC Stock</b> . I, a shareholder of a PFIC, elect to mark-to-mark 1296(e). Complete Part IV.	et the PFIC stock that is marketable	e within the meaning of section	
D		<b>Deemed Sale Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEF,	elect to recognize gain on the dee	med sale of my interest in the	
Е		PFIC. Enter gain or loss on line 15f of Part V.  Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign con	rnoration (CEC), elect to treat an	
_		amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of 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 of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	PFIC. My holding period in the sto	ock of the Section 1297(e)	
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	PFIC, within the meaning of Regula od in the stock of the former PFIC	ations section 1.1298-3(a), includes the termination date, as	

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

Department of the Treasury Internal Revenue Service

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

		areholder  • WARJORIE S. FISHER FOUNDATION,	Identifying number (see instructi	ions)
MA IN		. & MARJORIE S. FISHER FOUNDATION,	38-1784340	
Num	ber, stı	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $20$	
		n, state, and ZIP code or country FIELD, MI 48076		
Chec	k type		S Corporation N	
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre		
		Corporation under the alternative facts and circumstances test within the meaning of section		
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) ON PARK FUNDING XXXII, LTD	Employer identification number	(if any)
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instru MADISONPARKFUND	
GR.	AND	ON HOUSE, 75 FORT ST CAYMAN, CAYMAN ISLANDS KY1-1108	Tax year of foreign corporation, P or other tax year beginning and ending	JAN 31 2019,
	art I	Summary of Annual Information (see instructions)		
		following information with respect to all shares of the PFIC held by the shareholder:	шъс	
1	Desc	ription of each class of shares held by the shareholder: SUBORDINATED NO  Check if shares jointly owned with spouse.	169	
2	Date	shares acquired during the tax year, if applicable:		
3		ber of shares held at the end of the tax year:		
4		e of shares held at the end of the tax year (check the appropriate box, if applicable):	(4)	
	٠,	X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000	(d) \$150,001-200,000	
	(6)	If more than \$200,000, list value:		_
5	Type	of PFIC and amount of any excess distribution or gain treated as an excess distribution un	der section 1291, inclusion under s	section 1293,
	and i	inclusion or deduction under section 1296 (check all boxes that apply):		
	(a)	Section 1291 \$		
	(b)	Section 1293 (Qualified Electing Fund) \$		
_	(c)	Section 1296 (Mark to Market) \$	SEE	STATEMENT 72
A	art II		- 055	
В		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may	e time for payment of tax on the u	indistributed earnings and profits
С		1294(c) and 1294(f) and the related regulations for events that terminate this election.  Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketabl	le within the meaning of section
D		1296(e). Complete Part IV.  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 dee	emed sale of my interest in the
_		PFIC. Enter gain or loss on line 15f of Part V.	055 11 11 11 11 11	(050)
E		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess cexcess 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 of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.		
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d).	PFIC. My holding period in the sto	ock of the Section 1297(e)
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	PFIC, within the meaning of Regul od in the stock of the former PFIC	ations section 1.1298-3(a), includes the termination date, as

c 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

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

Form **8621** (Rev. 12-2018)

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## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
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19	Deferred tax						
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	tax (line 19) as of the filing						
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	election is terminated in						
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	Event terminating election						
22	Earnings distributed or						
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23	Deferred tax due with this						
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_	this return						
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	only if there is a partial						
	termination of a section						
	1294 election in the						
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25	Deferred tax outstanding						
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	election. Subtract line 23						
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26	Interest accrued after partial						
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	Subtract line 24 from line 20						

## Information Return by a Shareholder of a Passive Foreign

OMB No. 1545-1002 **Investment Company or Qualified Electing Fund** Attachment ► Go to www.irs.gov/Form8621 for instructions and the latest information. Sequence No. 69 Identifying number (see instructions) Name of shareholder MAX M. & MARJORIE S. FISHER FOUNDATION, 38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, NO. 920 and ending City or town, state, and ZIP code or country SOUTHFIELD, MI X Corporation S Corporation Check type of shareholder filing the return: Individual Partnership Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions 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 Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) Employer identification number (if any) MARATHON CLO VIII INCOME NOTE ISSUER LTD C/O INTERTRUST SPV (CAYMAN) LIMITED Reference ID number (see instructions) Address (Enter number, street, city or town, and country.) MARATHONCLOVIII 190 ELGIN AVENUE Tax year of foreign corporation, PFIC, or QEF: Calendar year GRAND CAYMAN, CAYMAN ISLANDS KY1-9005 DEC 1 2018 or other tax year beginning NOV 30,2019 and ending 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: INCOME NOTES Check if shares jointly owned with spouse. Date shares acquired during the tax year, if applicable: Number of shares held at the end of the tax year: Value of shares held at the end of the tax year (check the appropriate box, if applicable): (a) X \$0-50.000 **(b)** \$50,001-100,000 (c) \$100,001-150,000 \$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, and inclusion or deduction under section 1296 (check all boxes that apply): Section 1291 \$ (b) Section 1293 (Qualified Electing Fund) \$ SEE STATEMENT 73 Section 1296 (Mark to Market) \$ (c) Part II **Elections** (see instructions) 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. Α В 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. 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. 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. 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 Εl 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. 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. 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 G 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. 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), Н 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.

c 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

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

Form **8621** (Rev. 12-2018)

#### 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. 15 a 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 15a **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) 15b c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) 15c **d** Multiply line 15c by 125% (1.25) 15d e 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, do not 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 15e f 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 **do not** complete line 16 15f 16 a 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 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 16b c 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 16c d Foreign tax credit (see instructions) 16d e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions 16e f 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 16f

## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

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

► Go to www.irs.gov/Form8621 for instructions and the latest information.

OMB No. 1545-1002

Attachment Sequence No. 69

MΑ	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instruct	ions)			
IN			38-1784340 Shareholder tax year: calendar year 2019 or other tax year beginning				
		reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920		J ± 9 or other tax year beginning ending , .			
		n, state, and ZIP code or country	, and e	alding , .			
		FIELD, MI 48076					
Chec	k type	of shareholder filing the return: Individual X Corporation Partnership	S Corporation I	Nongrantor Trust Estate			
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions					
		nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre					
		Corporation under the alternative facts and circumstances test within the meaning of section T					
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  NEW OCEAN CAPITAL REINSURANCE LTD  Employer identification number (if any)							
Addı	ress (Er	nter number, street, city or town, and country.)	Reference ID number (see instru NEWOCEANCAP				
HA	MIL'	RIA PLACE, 5TH FLOOR, 31 VICTORIA ST TON, BERMUDA HM 10	or other tax year beginning	PFIC, or QEF: Calendar year $2019$ ,			
	art I						
		following information with respect to all shares of the PFIC held by the shareholder:					
1	Desc	ription of each class of shares held by the shareholder: ORDINARY  Check if shares jointly owned with spouse.					
2	Date.	shares acquired during the tax year, if applicable:					
_	5410						
3	Num	ber of shares held at the end of the tax year:					
4 5	(a) (e)	e of shares held at the end of the tax year (check the appropriate box, if applicable):  X \$0-50,000 (b) \$50,001-100,000 (c) \$100,001-150,000  If more than \$200,000, list value:  of PFIC and amount of any excess distribution or gain treated as an excess distribution under the content of the	(d) \$150,001-200,000 der section 1291, inclusion under	 section 1293,			
	and i	inclusion or deduction under section 1296 (check all boxes that apply):					
	(a)	Section 1291 \$					
	(b)	Section 1293 (Qualified Electing Fund) \$	ann.	G = 3 = 12 + 12 + 12 + 12 + 12 + 12 + 12 + 12			
D	(c) art II	Section 1296 (Mark to Market) \$	SEE	STATEMENT 74			
_	artii	(SSS III SISTING)	0.0EE 0				
A B		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the	undistributed earnings and profits			
С		Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketab	le within the meaning of section			
D		1296(e). Complete Part IV.  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 de	emed sale of my interest in the			
		PFIC. Enter gain or loss on line 15f of Part V.		·			
Ε		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess of					
_		excess distribution is greater than zero, also complete line 16 of Part V.	<b>DEIO.</b>				
F	Ш	<b>Election To Recognize Gain on Deemed Sale of PFIC.</b> I, a shareholder of a former PFIC of distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	or a PFIC to which section 1297(d day of its last tax year as a PFIC u	) applies, elect to treat as an excess nder section 1297(a). <i>Enter</i>			
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). <i>E</i>	PFIC. My holding period in the st	cock of the Section 1297(e)			
н		distribution is greater than zero, also complete line 16, Part V.  Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former elect to make a deemed dividend election with respect to the former PFIC. My holding peri defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, complete line 16. Part V.	od in the stock of the former PFIC	includes the termination date, as			

c 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

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

Form **8621** (Rev. 12-2018)

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## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election		• •		•		•
18	Undistributed earnings to						
10	which the election relates						
	Willott tile election relates						
19	Deferred tax						
20	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.						
	Event terminating election						
22	Earnings distributed or						
	deemed distributed during						
	the tax year						
23	Deferred tax due with this						
	return						
24	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.						
25	Deferred tax outstanding						
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	Subtract line 24 from line 20						

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

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OMB No. 1545-1002

Attachment Sequence No. 69

	X M	areholder  • & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions) $38-1784340$				
Num	ber, str	reet, and room or suite no. If a P.O. box, see instructions.  OWNE SQUARE, NO. 920	Shareholder tax year: calendar year $2019$ or other tax year beginning , and ending ,				
		n, state, and ZIP code or country FIELD, MI 48076	•				
Chec	k type	of shareholder filing the return: Individual X Corporation Partnershi	p S Corporation Nongrantor Trust Estate				
		y Excepted Specified Foreign Financial Assets are reported on this form. See instructions					
Qual	ifying l	nsurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to tre	at such stock as the stock of a Qualifying				
Insu	rance C	Corporation under the alternative facts and circumstances test within the meaning of section					
		gn corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)  R REINSURANCE LTD	Employer identification number (if any)				
Addr	ess (Er	nter number, street, city or town, and country.)	Reference ID number (see instructions) VECTORREINSURANCE				
HA	MIL'	RIA PLACE, 5TH FLOOR, 31 VICTORIA ST TON, BERMUDA HM 10	Tax year of foreign corporation, PFIC, or QEF: Calendar year $2019$ or other tax year beginning , and ending , .				
	art I						
Prov		following information with respect to all shares of the PFIC held by the shareholder:					
1	Desc	cription of each class of shares held by the shareholder: ORDINARY					
	L	Check if shares jointly owned with spouse.					
2	Date	shares acquired during the tax year, if applicable:					
3	Num	ber of shares held at the end of the tax year:					
4	Valu	e of shares held at the end of the tax year (check the appropriate box, if applicable):					
•		X       \$0-50,000       (b)       \$50,001-100,000       (c)       \$100,001-150,000	(d) \$150,001-200,000				
	` '	If more than \$200,000, list value:	(1) \$\pi\ \pi\ \tag{100,000}  \qq               \qua				
	` ,						
5	Type	of PFIC and amount of any excess distribution or gain treated as an excess distribution under	der section 1291, inclusion under section 1293,				
	and i	nclusion or deduction under section 1296 (check all boxes that apply):					
	(a)	Section 1291 \$					
	(b)	Section 1293 (Qualified Electing Fund) \$	GDD GDD DDWDWD GE				
В	(c)	Section 1296 (Mark to Market) \$	SEE STATEMENT 75				
_	art II		- OFF				
В		Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the QEF until this election is terminated. Complete lines 8a through 9c of Part III to Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may 1294(c) and 1294(f) and the related regulations for events that terminate this election.	ne time for payment of tax on the undistributed earnings and profits				
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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				
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Е		<b>Deemed Dividend Election.</b> I, a shareholder on the first day of a PFIC's first tax year as a amount equal to my share of the post-1986 earnings and profits of the CFC as an excess c excess distribution is greater than zero, also complete line 16 of Part V.					
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		distribution the gain recognized on the deemed sale of my interest in the PFIC on the last of gain on line 15f of Part V.	day of its last tax year as a PFIC under section 1297(a). <i>Enter</i>				
G		<b>Deemed Dividend Election With Respect to a Section 1297(e) PFIC.</b> I, a shareholder of 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Electric transfer in the property of	PFIC. My holding period in the stock of the Section 1297(e)				
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return according to the rules generally applicable for losses provided elsewhere in the Code and regulations

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## Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

	Complete a se	eparate column for eac	ch outstandina elec	tion.			
	Complete lines 17 through						
	20 to report the status of						
	outstanding prior year						
	section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to						
	which the election relates						
19	Deferred tax						
	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						
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23	Deferred tax due with this						
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	this return						
	Complete lines 25 and 26						
	only if there is a partial						
	termination of a section						
	1294 election in the						
	current tax year.						
25	Deferred tax outstanding						
	after partial termination of						
	election. Subtract line 23						
	from line 19						
26	Interest accrued after partial						
	termination of election.						
	Subtract line 24 from line 20						

FORM 8990	OTHER REDUCTIONS	STATEMENT 23
DESCRIPTION		AMOUNT
FLOOR PLAN FINAN	CING INTEREST EXPENSE	
TOTAL TO PAGE 1,	LINE 20	
FORM 8621	ADDITIONAL INFORMATION	STATEMENT 24
NAME OF PASSIVE	FOREIGN INVESTMENT COMPANY OR QUALIFIED EI	ECTING FUND
TRIDENT V CREDIT C/O CITCO TRUSTE	HOLDINGS LP ES (CAYMAN) LIMITED	
CLASS OF STOCK	AT BEGINING IN NUMBER DATE OF	NUMBER VALUE OF OF SHARES SHARES HELI AT END AT END OF YEAR OF YEAR
CLASS OF STOCK LP INTEREST	OF SHARES CHANGE C AT BEGINING IN NUMBER DATE OF	OF SHARES SHARES HELI AT END AT END
	OF SHARES CHANGE C AT BEGINING IN NUMBER DATE OF	OF SHARES SHARES HELI AT END AT END
	OF SHARES CHANGE C AT BEGINING IN NUMBER DATE OF	OF SHARES SHARES HELI AT END AT END
	OF SHARES CHANGE C AT BEGINING IN NUMBER DATE OF	OF SHARES SHARES HELD AT END AT END
TP INTEREST FORM 8621	OF SHARES CHANGE CAT BEGINING IN NUMBER DATE OF OF YEAR OF SHARES CHANGE	OF SHARES SHARES HEL AT END AT END OF YEAR OF YEAR STATEMENT 25

NUMBER NUMBER VALUE OF OF SHARES CHANGE OF SHARES SHARES HELD IN NUMBER DATE OF AT END AT END AT BEGINING CLASS OF STOCK OF YEAR OF YEAR OF YEAR OF SHARES CHANGE

LP INTEREST

FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 26
NAME OF PASSIVE FO	REIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
NEW OCEAN DIVERSIF	IED CAT FUND, LT	D			
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF CHANGE	OF SHARES	VALUE OF SHARES HELD AT END OF YEAR
ORDINARY					
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 27
NAME OF PASSIVE FO	REIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
NEW OCEAN FOCUS CA	T FUND, LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF	OF SHARES AT END	VALUE OF SHARES HELI AT END OF YEAR
ORDINARY					
FORM 8621	ADDITION.	AL INFORMAT	ION	S	TATEMENT 28
NAME OF PASSIVE FO	REIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
EAGLE POINT CREDIT					<del></del>
				NUMBER	VALUE OF
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR	SHARES HELD AT END OF YEAR

FORM 8621	ADDITION	AL INFORMAT	ION		TATEMENT 29
NAME OF PASSIVE F	OREIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
APIDOS CLO XIX IN	COME NOTE LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	
ORDINARY	1.000			1.000	4.0
FORM 8621	ADDITION	AL INFORMAT	ION	s	TATEMENT 30
NAME OF DAGGIVE F	OREIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
MAME OF PASSIVE F					<del></del>
OCTAGON INCOME NO					
		CHANGE IN NUMBER	DATE OF	OF SHARES	VALUE OF SHARES HELI AT END OF YEAR
OCTAGON INCOME NO	TE XIV LTD  NUMBER  OF SHARES  AT BEGINING	CHANGE IN NUMBER	DATE OF	OF SHARES AT END OF YEAR	SHARES HELD AT END OF YEAR
OCTAGON INCOME NO	TE XIV LTD  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELD AT END OF YEAR
OCTAGON INCOME NO CLASS OF STOCK INCOME NOTES FORM 8621	TE XIV LTD  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELL AT END OF YEAR 27.0
OCTAGON INCOME NO CLASS OF STOCK INCOME NOTES FORM 8621 NAME OF PASSIVE F	TE XIV LTD  NUMBER OF SHARES AT BEGINING OF YEAR  1.000  ADDITION  OREIGN INVESTMENT	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELD AT END OF YEAR 27.0
OCTAGON INCOME NO CLASS OF STOCK INCOME NOTES FORM 8621	TE XIV LTD  NUMBER OF SHARES AT BEGINING OF YEAR  1.000  ADDITION  OREIGN INVESTMENT	CHANGE IN NUMBER OF SHARES  AL INFORMAT:  COMPANY OR  CHANGE	DATE OF CHANGE  ION  QUALIFIED  DATE OF	OF SHARES AT END OF YEAR  1.000  SELECTING F  NUMBER OF SHARES	SHARES HELL AT END OF YEAR 27.0

FORM 8621	ADDITION	AL INFORMAT	ION 	S	TATEMENT 32
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
BOWMAN PARK CLO LTD					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF	OF SHARES	
SUBORDINATED NOTES	1.000			1.000	52.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 33
NAME OF PAGGIOT FORE	CON TANGESTMENT	COMPANY OR	OUALIFIED	ELECTING F	UND
NAME OF PASSIVE FORE	IGN INVESTMENT	COMMITTEE OR	~		
NAME OF PASSIVE FORE AVERY POINT V INVESTO C/O BAIN CAPITAL CREI	DR LIMITED				
	DR LIMITED	CHANGE IN NUMBER	DATE OF	OF SHARES AT END	AT END
AVERY POINT V INVESTO C/O BAIN CAPITAL CREI	DR LIMITED DIT, LP  NUMBER OF SHARES AT BEGINING	CHANGE IN NUMBER	DATE OF	OF SHARES AT END	SHARES HELI AT END OF YEAR
AVERY POINT V INVESTOCIO BAIN CAPITAL CREI	OR LIMITED DIT, LP  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER	DATE OF CHANGE	OF SHARES AT END OF YEAR 1.000	SHARES HELI AT END OF YEAR
AVERY POINT V INVESTOCIO BAIN CAPITAL CREI CLASS OF STOCK ORDINARY FORM 8621	OR LIMITED DIT, LP  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR 2.00
AVERY POINT V INVESTOCIO BAIN CAPITAL CREI CLASS OF STOCK ORDINARY FORM 8621	OR LIMITED DIT, LP  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR 2.00
AVERY POINT V INVESTO	OR LIMITED DIT, LP  NUMBER OF SHARES AT BEGINING OF YEAR  1.000	CHANGE IN NUMBER OF SHARES  AL INFORMAT:  COMPANY OR  CHANGE	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR  2.00  TATEMENT 34  UND  VALUE OF

FORM 8621	ADDITION	AL INFORMAT	ION 	S'	PATEMENT 35
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
MADISON PARK FUNDING FKA ATRIUM IX	XL, LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF CHANGE	OF SHARES AT END	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	107.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	ratement 36
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FO	JND 
CARLYLE GLOBAL MARKE CLO 2014-5, LTD	T STRATEGIES				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF	OF SHARES AT END	
SUBORDINATED NOTES	1.000			1 000	00.00
POPONDINATED MOTES	20000			1.000	98.00
FORM 8621		AL INFORMAT	ION		98.00
	ADDITION			S	TATEMENT 37
FORM 8621	ADDITION			S	ratement 37
FORM 8621  NAME OF PASSIVE FORE	ADDITION	COMPANY OR	QUALIFIED DATE OF	S'ELECTING FU	TATEMENT 37

FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 38
NAME OF PASSIVE FORE	GIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
MARATHON CLO VII, LT	 'D				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF		
ORDINARY	1.000			1.000	3.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 39
NAME OF PASSIVE FORE	GN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	JND
MADISON PARK FUNDING	VIII LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF		
SUBORDINATED NOTES	1.000			1.000	1.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 40
	GIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND ——
NAME OF PASSIVE FORE		COMPANY OR	QUALIFIED	ELECTING F	JND
NAME OF PASSIVE FORE		CHANGE	DATE OF	NUMBER	UND  VALUE OF SHARES HELI AT END OF YEAR

FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 41
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	UND
ZAIS CLO 5, LIMITED					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	
ORDINARY	1.000			1.000	41.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 42
NAME OF PASSIVE FORE	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	UND
ATRIUM XI					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF		
SUBORDINATED NOTES	1.000			1.000	2.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 43
FORM 8621 NAME OF PASSIVE FORE BIRCHWOOD PARK INCOM	EIGN INVESTMENT				
NAME OF PASSIVE FORE	EIGN INVESTMENT	CHANGE IN NUMBER	QUALIFIED  DATE OF	ELECTING FU	

MAX M. & MARJORIE S.	FISHER FOUNDA	TTON,			38-1784340
FORM 8621	ADDITION	AL INFORMAT	ION	S	PATEMENT 44
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
EAGLE POINT CREDIT PC/O CITCO TRUSTEES (					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR			OF SHARES	VALUE OF SHARES HELD AT END OF YEAR
ORDINARY	1.000			1.000	10,222.00
FORM 8621	ADDITION	AL INFORMAT	ION	Si	TATEMENT 45
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND ——
KVK CLO 2014-1 LTD					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES			VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	1.00
FORM 8621	ADDITION	AL INFORMAT	ION		TATEMENT 46
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND 
MARATHON CLO IX LTD					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT END OF YEAR
ORDINARY	1.000			1.000	115.00

FORM 8621	ADDTTTON	AL INFORMAT	TON	S'	TATEMENT 47
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
MARATHON CLO X LTD C/O WALKERS FIDUCIAR	Y LIMITED				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF	OF SHARES	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	24.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 48
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
STEELE CREEK CLO 201	5-1, LTD				
STEELE CREEK CLO 201	5-1, LTD  NUMBER  OF SHARES  AT BEGINING  OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	AT END
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING	IN NUMBER	DATE OF	OF SHARES AT END	SHARES HELI AT END OF YEAR
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR 1.000	IN NUMBER	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR
CLASS OF STOCK SUBORDINATED NOTES	NUMBER OF SHARES AT BEGINING OF YEAR  1.000	IN NUMBER OF SHARES  AL INFORMAT:	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR 62.00
CLASS OF STOCK SUBORDINATED NOTES FORM 8621	NUMBER OF SHARES AT BEGINING OF YEAR  1.000  ADDITION	IN NUMBER OF SHARES  AL INFORMAT: COMPANY OR	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR 62.00
CLASS OF STOCK SUBORDINATED NOTES FORM 8621 NAME OF PASSIVE FORE	NUMBER OF SHARES AT BEGINING OF YEAR  1.000  ADDITION	IN NUMBER OF SHARES  AL INFORMAT: COMPANY OR	DATE OF CHANGE  ION  QUALIFIED	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR 62.00  TATEMENT 49  UND VALUE OF

	ADDITION.	AL INFORMAT	ION	S	TATEMENT 50
NAME OF PASSIVE FORI	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
VIBRANT CLO V LTD					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	
SUBORDINATED NOTES	1.000			1.000	47.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 51
NAME OF PASSIVE FORI	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
EAGLE POINT CREDIT 1 C/O EAGLE POINT CREI		LLC			
	NUMBER OF SHARES			OF SHARES	VALUE OF SHARES HELI
CLASS OF STOCK	AT BEGINING OF YEAR			OF YEAR	
				OF YEAR	OF YEAR
CLASS OF STOCK ORDINARY FORM 8621	OF YEAR 1.000		CHANGE	OF YEAR 1.000	OF YEAR
ORDINARY  FORM 8621  NAME OF PASSIVE FORI	OF YEAR  1.000  ADDITION	OF SHARES	CHANGE	OF YEAR 1.000	OF YEAR 1.00
ORDINARY	OF YEAR  1.000  ADDITION	OF SHARES	CHANGE	OF YEAR 1.000	OF YEAR 1.00
FORM 8621 NAME OF PASSIVE FORI	OF YEAR  1.000  ADDITION	OF SHARES  AL INFORMAT  COMPANY OR  CHANGE IN NUMBER	CHANGE  ION  QUALIFIED  DATE OF	OF YEAR  1.000  SELECTING FOR THE SHARES	OF YEAR 1.00

MAX M. & MARJORIE S.	FISHER FOUNDA	TION,			38-1784340
FORM 8621	ADDITION	AL INFORMAT	ION	S'	PATEMENT 53
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
MADISON PARK FUNDING FKA ATRIUM XV	XLIV, LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	197.00
FORM 8621	ADDITION	AL INFORMAT		S	
	ADDITION.	—————			
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
CHENANGO PARK CLO LT	D				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES	
SUBORDINATED NOTES	1.000			1.000	1.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	PATEMENT 55
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	JND
CIFC FUNDING 2018-V	LTD				<del></del>
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	39.00

H'()RIM XAZI	ADDITION	AT THEODIAN	TON		
FORM 8621	ADD1:T1ON	AL INFORMAT			TATEMENT 56
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
DRYDEN 53 CLO, LTD C/O MAPLESFS LIMITED	ı				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES		OF SHARES	VALUE OF SHARES HELD AT END OF YEAR
INCOME NOTES	1.000			1.000	1.00
FORM 8621	ADDITION.	AL INFORMAT	ION	S'	TATEMENT 57
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
DRYDEN 56 EURO CLO 2	017 BV				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES		AT END	SHARES HELD AT END
CHADD OF DIOCK	V		CHANGE	OF YEAR	OF YEAR
ORDINARY SHARES	1.000		CHANGE	1.000	33.00
	1.000	AL INFORMAT		1.000	
ORDINARY SHARES	1.000	AL INFORMAT	ION	1.000	33.00 TATEMENT 58
ORDINARY SHARES  FORM 8621	ADDITION.	AL INFORMAT	ION	1.000	33.00 TATEMENT 58
FORM 8621  NAME OF PASSIVE FORE	ADDITION.	AL INFORMAT  COMPANY OR  CHANGE	ION QUALIFIED	1.000 STELECTING FOR	33.00 TATEMENT 58

FORM 8621	ADDITION	AL INFORMAT	ION	s	TATEMENT 59
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	JND
HARBOURVIEW CLO VII-	R, LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	AT END	SHARES HELI AT END
SUBORDINATED NOTES	1.000			1.000	6.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 60
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	JND
MADISON PARK FUNDING C/O ESTERA TRUST (CA					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES	VALUE OF SHARES HELI AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	94.00
FORM 8621		AL INFORMAT			TATEMENT 61
NAME OF PASSIVE FORE		COMPANY OR	QUALIFIED	ELECTING FU	JND 
MADISON PARK FUNDING C/O ESTERA TRUST (CA					
	NUMBER OF SHARES	CHANGE			VALUE OF SHARES HELI AT END
CLASS OF STOCK	AT BEGINING OF YEAR	IN NUMBER OF SHARES		AT END OF YEAR	OF YEAR

MAX M. & MARJORIE S.	FISHER FOUNDA	110N, 			36-1764340
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 62
NAME OF PASSIVE FOREI	GN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FO	JND
MARATHON CLO XI LTD C/O WALKERS FIDUCIARY	LIMITED				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF	OF SHARES AT END	
SUBORDINATED NOTES	1.000			1.000	30.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 63
NAME OF PASSIVE FOREI	GN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
MARATHON CLO XII LTD C/O INTERTRUST SPV (C	AYMAN) LIMITE	D			
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	
SUBORDINATED NOTES	1.000			1.000	69.00
FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 64
NAME OF PASSIVE FOREI	GN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
OCTAGON INVESTMENT PA	RTNERS 38, LT	D			
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	40.00

FORM 8621	ADDITION.	AL INFORMAT	ION	S'	PATEMENT 65
NAME OF PASSIVE FORE	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND
OFSI BSL IX LTD					
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF		VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	7.00
FORM 8621	ADDITION	AL INFORMAT			TATEMENT 66
NAME OF PASSIVE FORE: ZAIS CLO 8, LIMITED	IGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	JND 
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES	VALUE OF SHARES HELD AT END OF YEAR
SUBORDINATED NOTES	1.000			1.000	8.00
FORM 8621		AL INFORMAT			ratement 67
NAME OF PASSIVE FORE					<del> </del>
FORM 8621  NAME OF PASSIVE FORE: ZAIS CLO 9, LIMITED C/O MAPLESFS LIMITED					<del> </del>
NAME OF PASSIVE FORE		COMPANY OR	QUALIFIED	ELECTING FU  NUMBER OF SHARES	UND  VALUE OF SHARES HELD AT END

FORM 8621	ADDITION	AL INFORMAT:	ION 	S'	TATEMENT 68
NAME OF PASSIVE FOR	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING FU	UND
ZAIS INCOME NOTE 7	LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR		DATE OF		
INCOME NOTES	1.000			1.000	62.00
FORM 8621	ADDITION.	AL INFORMAT	ION	S	TATEMENT 69
NAME OF PASSIVE FOR	EIGN INVESTMENT	COMPANY OR	OUALIFIED	ELECTING FU	JND
·					
	II, LTD				
CIFC FUNDING 2019-I	II, LTD  NUMBER  OF SHARES  AT BEGINING  OF YEAR	IN NUMBER	DATE OF	OF SHARES	AT END
CIFC FUNDING 2019-I	NUMBER OF SHARES AT BEGINING	IN NUMBER	DATE OF	OF SHARES AT END OF YEAR	SHARES HELD AT END OF YEAR
CIFC FUNDING 2019-II	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELD AT END OF YEAR
CIFC FUNDING 2019-II	NUMBER OF SHARES AT BEGINING OF YEAR  ADDITION	IN NUMBER OF SHARES  AL INFORMAT:	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HEL AT END OF YEAR 55.0
CIFC FUNDING 2019-II	NUMBER OF SHARES AT BEGINING OF YEAR  ADDITION	IN NUMBER OF SHARES  AL INFORMAT: COMPANY OR	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HEL AT END OF YEAR 55.0
CIFC FUNDING 2019-II CLASS OF STOCK SUBORDINATED NOTES  FORM 8621  NAME OF PASSIVE FORM CIFC FUNDING 2019-IV CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR  ADDITION	IN NUMBER OF SHARES  AL INFORMAT:  COMPANY OR  NOTES  CHANGE	DATE OF CHANGE  ION  QUALIFIED  DATE OF	OF SHARES AT END OF YEAR  1.000  STELECTING FOR THE SHARES  NUMBER	SHARES HELD AT END OF YEAR 55.0

	ADDITION	AL INFORMAT	ION	S	TATEMENT 71
NAME OF PASSIVE FOR	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
MADISON PARK FUNDIN	G XX, LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	DATE OF	OF SHARES AT END	
SUBORDINATED NOTES				1.000	1.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 72
NAME OF PASSIVE FOR	EIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
MADISON PARK FUNDIN	G XXXII, LTD				
	NUMBER				173 I III O O
CLASS OF STOCK	OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	SHARES HELI AT END OF YEAR
CLASS OF STOCKSUBORDINATED NOTES	OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR
SUBORDINATED NOTES	OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES  AL INFORMAT		OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR
SUBORDINATED NOTES FORM 8621	OF SHARES AT BEGINING OF YEAR  ADDITION	AL INFORMAT	ION	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR  127.00
	OF SHARES AT BEGINING OF YEAR  ADDITION EIGN INVESTMENT NCOME NOTE ISSU	COMPANY OR	ION	OF SHARES AT END OF YEAR  1.000	SHARES HELI AT END OF YEAR  127.00
SUBORDINATED NOTES  FORM 8621  NAME OF PASSIVE FOR  MARATHON CLO VIII I	OF SHARES AT BEGINING OF YEAR  ADDITION EIGN INVESTMENT NCOME NOTE ISSU	COMPANY OR ER LTD D CHANGE	ION  QUALIFIED  DATE OF	OF SHARES AT END OF YEAR  1.000  S ELECTING F	SHARES HELI AT END OF YEAR  127.00  TATEMENT 73

FORM 8621	ADDITION	AL INFORMAT	ION	S'	TATEMENT 74
NAME OF PASSIVE FO	REIGN INVESTMENT	COMPANY OR	QUALIFIED	ELECTING F	UND
NEW OCEAN CAPITAL	REINSURANCE LTD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT END OF YEAR
ORDINARY					0.00
FORM 8621	ADDITION	AL INFORMAT	ION	S	TATEMENT 75
FORM 8621  NAME OF PASSIVE FO					
NAME OF PASSIVE FO	REIGN INVESTMENT				
NAME OF PASSIVE FO	REIGN INVESTMENT  LTD  NUMBER		QUALIFIED	ELECTING FO	UND  VALUE OF SHARES HELD AT END

# Limitation on Business Interest Expense Under Section 163(j)

► Attach to your tax return.

Department of the Treasury

OMB No. 1545-0123

Internal	Revenue Service Go to www.irs.gov/Form8990 for instructions	and the la	test information.		
•	yer name(s) shown on tax return  MAX M. & MARJORIE S. FISHER FOUNDATION,			Identificati 38-17	ion number 84340
If Forr	n 8990 relates to an information return for a foreign entity (for example, Form 547	1), enter:			
Name	of foreign entity				
	yer identification number, if any				
	ence ID number				
Par	Computation of Allowable Business Interest Expense				
	is completed by all taxpayers subject to section 163(j). Schedule A and Schedule yer is a partner or shareholder of a pass-through entity subject to section 163(j).	B need to l	be completed before	e Part I wher	n the
Sect	ion I - Business Interest Expense				
1	Current year business interest expense (not including floor plan				
	financing interest expense), before the section 163(j) limitation	1			
2	Disallowed business interest expense carryforwards from prior				
	years. (Does not apply to a partnership)	2			
3	Partner's excess business interest expense treated as paid or				
	accrued in current year (Schedule A, line 44, column (h))		4,509	•	
4	Floor plan financing interest expense. See instructions	4			
5	Total business interest expense. Add lines 1 through 4		<b>&gt;</b>	5	4,509.
Sect	ion II - Adjusted Taxable Income				
	Taxable Income				
6	Taxable income. See instructions			6	
	Additions (adjustments to be made if amounts are	e taken int	o account on line	6)	
7	Any item of loss or deduction that is not properly allocable to a				
	trade or business of the taxpayer. See instructions	7			
8	Any business interest expense not from a pass-through entity. See				
	instructions	8			
9	Amount of any net operating loss deduction under section 172	9			
10	Amount of any qualified business income deduction allowed under				
	section 199A	10			
11	Deduction allowable for depreciation, amortization, or depletion attributable				
	to a trade or business. See instructions	11			
12	Amount of any loss or deduction items from a pass-through entity.				
	See instructions	12			
13	Other additions. See instructions	13			
14	Total current year partner's excess taxable income (Schedule A, line				
	44, column (f))	14	13,312	•	
15	Total current year S corporation shareholder's excess taxable				
	income (Schedule B, line 46, column (c))	15			
16	Total. Add lines 7 through 15		<b>&gt;</b>	16	13,312.
	Reductions (adjustments to be made if amounts a	are taken i	into account on lir	ne 6)	_
		<del>                                     </del>		,	
17	Any item of income or gain that is not properly allocable to a trade				
	or business of the taxpayer. See instructions	17 (		)	
18	Any business interest income not from a pass-through entity. See instructions	18 (		)	
19	Amount of any income or gain items from a pass-through entity.	,,			
	See instructions	19 (			
20	Other reductions. See instructions SEE STATEMENT 0	20 (			
21	Total. Combine lines 17 through 20			21 (	12 210
22	Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter-	0)	<b>&gt;</b>	22	13,312.
LHA	For Paperwork Reduction Act Notice, see the instructions.			Forn	n <b>8990</b> (Rev. 5-2020)

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Form 8990 (Rev. 5-2020)

Section III - Business Interest Income

Sect	ion III - Business Interest Income				
23	Current year business interest income. See instructions	23			
24	Excess business interest income from pass-through entities (total of				
	Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24			
25	Total. Add lines 23 and 24		<b>)</b>	25	
Sect	ion IV - Section 163(j) Limitation Calculations				
	Limitation on Business Intere	st Ex	pense		
26	Multiply adjusted taxable income (line 22) by the applicable percentage. See				
	instructions	26	6,656.		
27	Business interest income (line 25)	27			
28	Floor plan financing interest expense (line 4)	28			
29	<b>Total.</b> Add lines 26, 27, and 28		<b>&gt;</b>	29	6,656.
	Allowable Business Interest	Expe	ense		
30	Total current year business interest expense deduction. See instructions .			30	4,509.
	·				,
	Carryforward				
31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero co	r less,	enter -0)	31	
Part	Partnership Pass-Through Items				
	I is only completed by a partnership that is subject to section 163(j). The partnersh	,	ns below are allocated to ti	he pan	tners
and a	re not carried forward by the partnership. See the instructions for more information	on.			
	Excess Business Interest	Expe	nse		
32	Excess business interest expense. Enter amount from line 31			32	
	Excess Taxable Income (If you entered an amou	ınt on	line 32, skip lines 33 th	rough	37.)
33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0)			33	
34	Subtract line 33 from line 26. (If zero or less, enter -0)			34	
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter-			35	
36	Excess taxable income. Multiply line 35 by line 22			36	
	Excess Business Interest	Incon	ne		
					T
37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from			07	
Part	lll S Corporation Pass-Through Items			37	
	Il is only completed by S corporations that are subject to section 163(j). The S cou the instructions for more information.	rporation	on items below are allocate	ed to th	ne shareholders.
366 1					
	Excess Taxable Inco				T
38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0)			38	
39	Subtract line 38 from line 26. (If zero or less, enter -0)			39	
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter-			40	
41	Excess taxable income. Multiply line 40 by line 22			41	
	Excess Business Interest	Incon	ne		
42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from	line 25	5. (If zero or		
	less, enter -0)			42	

Form **8990** (Rev. 5-2020)

#### SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any t	taxpayer that owns an interest in a p	partnership subject to	section 163(j) shoul	d complete Schedule	A before completin	g Part I.			
			Exces	s Business Interest Exp	ense	(f) Current year	(g) Current year	(h) Excess business	(i) Current year
	(a) Name of partnership	<b>(b)</b> EIN	(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))	excess taxable income	excess business interest income	interest expense treated as paid or accrued (see instructions)	excess business interest expense carryforward ((e) minus (h))
	TFG VISTA 2014 F	UND							
43			0.	6,794.	6,794.	0.	0.	0.	6,794.
	TFG NEWVEST SECO	NDARIES 201	.3 FUND						
			0.	4,509.	4,509.	13,312.	0.	4,509.	0.
	ENERGY CAPITAL T	E-L INDIREC	T.						
			13,118.	0.	13,118.	0.	0.	0.	13,118.
	BLACKSTONE RE PA	RTNERS V							
			4,484.	0.	4,484.	0.	0.	0.	4,484.
44	Total					13,312.	0.	4,509.	

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

	(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45				
46	Total		0.	0.

Form **8990** (Rev. 5-2020)

#### **Business Interest Expense**

Business III.	root <u>L</u> xponico				00 2701010
Description	Prior Disallowed Business Interest Expense	Business Interest Expense	Business Interest Expense Ratio	Limited Business Interest Expense	Disallowed Business Interest Expense
TFG NEWVEST SECONDARIES 2013 FUND		4,509.	1.0000	4,509.	
		2,232.		2,552	
Total	0.	4,509.	1.0000	4,509.	0.
Total	<u></u>	1 7,505.	1.0000	1 7,509.	ı

FORM 8990	OTHER REDUCTIONS	STATEMENT 0
DESCRIPTION		AMOUNT
FLOOR PLAN FINANCING INTERE	ST EXPENSE	0.
TOTAL TO PAGE 1, LINE 20		0.

#### Return by a U.S. Transferor of Property to a Foreign Corporation to www.irs.gov/Form926 for instructions and the latest information.

ao to www.ii 3.gov/i oriii320 ioi i	instructions and the latest information.	
Attach to your income tax return for	or the year of the transfer or distribution	

OMB No. 1545-0026

·	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporati	on? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)	) by
five or fewer domestic corporations?	
<b>b</b> Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent co	rporation? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation.	
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as su	ch under section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Name of a subscribin	FINI of a cube cycle in
Name of partnership	EIN of partnership
Name of partnership	EIN of partnership
	EIN of partnership 20 - 4304731
	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC	20-4304731 Yes X No
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	20-4304731 Yes X No Yes X No
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established.	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Part II Transferee Foreign Corporation Information (see instructions)	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Part II Transferee Foreign Corporation Information (see instructions)	20-4304731
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establishe securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)	20-4304731  Yes X No Yes X No  Ped Yes X No  The state of
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP  6 Address (including country)	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP  6 Address (including country)  GEORGETOWN, KY1-9005 CAYMAN ISLANDS	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP  6 Address (including country)  GEORGETOWN, KY1-9005 CAYMAN ISLANDS  7 Country code of country of incorporation or organization	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP  6 Address (including country)  GEORGETOWN, KY1-9005 CAYMAN ISLANDS  7 Country code of country of incorporation or organization CJ	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903
THE FISHER GROUP HEDGE FUND II, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  BFAM ASIAN OPPORTUNITIES FUND LP  6 Address (including country)  GEORGETOWN, KY1-9005 CAYMAN ISLANDS  7 Country code of country of incorporation or organization CJ  8 Foreign law characterization (see instructions)	20-4304731  Yes X No Yes X No  Yes X No  Yes X No  A Sa Identifying number, if any  98-1069903

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any	Yes	No No No
10	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	☐ No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before % (b) After 200 %		
17 10	Type of nonrecognition transaction (see instructions) ► SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.		
18 a	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
c	Recapture under section 1503(d)		X No
	Exchange gain under section 987		X No
19 19	Did this transfer result from a change in entity classification?		X No
		Yes	X No
u	If "Yes," complete lines 20b and 20c.		110
h	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	▶\$	
C		Р Ψ	
C		Yes	No
21		L res	NO
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

# Return by a U.S. Transferor of Property to a Foreign Corporation

Go to www.irs	s.gov/Form926 for insti	ructions and the late	est information.
Attach to your i	ncome tax return for th	ne year of the transfe	er or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor  MAX M. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	Yes X No
b Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporat If not, list the name and employer identification number (EIN) of the parent corporation.	ion? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such uncomplete questions 3a through 3d.	der section 367),
a List the name and EIN of the transferor's partnership.	
a list the manie and linver the transfer of partitioning.	
Name of partnership	EIN of partnership
THE FISHER GROUP HEDGE FUND II, LLC 20-4	4304731
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
MAGDALENA INVESTORS (CAYMAN) LTD.	98-1315575
6 Address (including country) 280 CONGRESS STREET BOSTON, MA 02210	<b>5b</b> Reference ID number
7 Country code of country of incorporation or organization CJ	
8 Foreign law characterization (see instructions) CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	X Yes No
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	Form <b>926</b> (Rev. 11-2018)

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any	Yes	No No No No
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	☐ No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
Pai	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before $6.780$ % (b) After $.470$ %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		X No
a	Gain recognition under section 904(f)(3)		X No
b	Gain recognition under section 904(f)(5)(F)		X No
q	Recapture under section 1503(d)		X No
19	Exchange gain under section 987  Did this transfer result from a change in entity classification?	····· =	X No
			X No
∠∪ a		Yes	LZZ INO
<b>L</b>	If "Yes," complete lines 20b and 20c.	<b>•</b> ¢	
	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
0.4	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	Yes	X No
	covered by section 367(e)(1)? See instructions	tes	LAZ_ INO

# Return by a U.S. Transferor of Property

to a Foreign Corporation

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Name of transferor		Identifying numbe	er (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,			
INC.		38-17843	
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign	corporation?	Yes	X No
2 If the transferor was a corporation, complete questions 2a through 2d.			
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 361).	ion 368(c)) by		
five or fewer domestic corporations?			X No
<b>b</b> Did the transferor remain in existence after the transfer?		X Yes	No
If not, list the controlling shareholder(s) and their identifying number(s).			
Controlling shareholder		Identifying number	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the	parent corporation?	Yes	No No
If not, list the name and employer identification number (EIN) of the parent corporation.			
Name of parent corporation	EII	N of parent corporati	ion
d Have basis adjustments under section 367(a)(4) been made?		Yes	No No
			No No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat	ated as such under so		□ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.	ated as such under so		□ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat	ated as such under so		□ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not trea complete questions 3a through 3d.	ated as such under so		□ No
<ul> <li>3 If the transferor was a partner in a partnership that was the actual transferor (but is not trea complete questions 3a through 3d.</li> <li>a List the name and EIN of the transferor's partnership.</li> </ul>	ated as such under so	ection 367),	□ No
<ul> <li>3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.</li> <li>a List the name and EIN of the transferor's partnership.</li> </ul> Name of partnership		ection 367),  EIN of partnership	□ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC	36-489	ection 367),  EIN of partnership	
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	36-489	EIN of partnership	X No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	36-489	EIN of partnership	
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? c Is the partner disposing of its entire interest in the partnership? d Is the partner disposing of an interest in a limited partnership that is regularly traded on an	36-489	EIN of partnership  6424  Yes Yes	X No X No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?	36-489	EIN of partnership	X No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? c Is the partner disposing of its entire interest in the partnership? d Is the partner disposing of an interest in a limited partnership that is regularly traded on an	36-489 established	EIN of partnership  6424  Yes Yes	X No X No X No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  Name of transferee (foreign corporation)	36-489 established	EIN of partnership  6424  Yes  Yes	X No X No X No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)	36-489 established	EIN of partnership  6424  Yes Yes Yes  I Yes	X No X No X No er, if any
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  A5J LTD  Address (including country)  FL 2, WILLOW HOUSE, CRICKET SQ., PO BOX 709	36-489 established	EIN of partnership  6424  Yes Yes Yes  Identifying numb	X No X No X No er, if any
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  A5J LTD  6 Address (including country)  FL 2, WILLOW HOUSE, CRICKET SQ., PO BOX 709  GRAND CAYMAN KY1-1107 CAYMAN ISLANDS	36-489 established	EIN of partnership  6424  Yes Yes Yes  I Yes	X No X No X No er, if any
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  A5J LTD  6 Address (including country)	36-489 established	EIN of partnership  6424  Yes Yes Yes  Identifying numb	X No X No X No er, if any
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  c Is the partner disposing of its entire interest in the partnership?  d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  A5J LTD  6 Address (including country)  FL 2, WILLOW HOUSE, CRICKET SQ., PO BOX 709  GRAND CAYMAN KY1-1107 CAYMAN ISLANDS  7 Country code of country of incorporation or organization CJ  8 Foreign law characterization (see instructions)	36-489 established	EIN of partnership  6424  Yes Yes Yes  Identifying numb	X No X No X No er, if any
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treat complete questions 3a through 3d.  a List the name and EIN of the transferor's partnership.  Name of partnership  THE FISHER GROUP AXIOM V 2018 FUND, LLC  b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? c Is the partner disposing of its entire interest in the partnership? d Is the partner disposing of an interest in a limited partnership that is regularly traded on an securities market?  Part II Transferee Foreign Corporation Information (see instructions)  4 Name of transferee (foreign corporation)  A5J LTD  6 Address (including country) FL 2, WILLOW HOUSE, CRICKET SQ., PO BOX 709 GRAND CAYMAN KY1-1107 CAYMAN ISLANDS  7 Country code of country of incorporation or organization CJ	36-489 established	EIN of partnership  6424  Yes Yes Yes  Identifying numb	X No X No X No er, if any

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 38-	-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   \$\bigsim \bigsim	Yes Yes Yes	No No No No
	· · · · · · · · · · · · · · · · · · ·		
	plemental Part III Information Required To Be Reported (see instructions)	10/21/1	
CAS	SH TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED	12/31/13	9•
Pai	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before % (b) After %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
19	Did this transfer result from a change in entity classification?	Yes	X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	· \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

# Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation	on? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)	) by
five or fewer domestic corporations?	
<b>b</b> Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent co	rporation? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation.	
Name of a small and a small and	FIN of a superbound of the sup
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as su	ch under section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
Nume of partitioning	Ent of partitor on p
	30-1086673
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	
c Is the partner disposing of its entire interest in the partnership?	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	ed
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
PADAPARADSCHA LIMITED	
6 Address (including country)	5b Reference ID number
FIRST FLOOR, BLOCK A GEORGE'S QUAY PLAZA	
DUBLIN, GEORGE'S QUAY 2 IRELAND	PADAPARADSCHA
7 Country code of country of incorporation or organization	
EI	
8 Foreign law characterization (see instructions)	
CORPORATION	
	Yes X No

	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.		
14 a	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?	Yes	No
b	At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?	Yes	No
С	Did the transferor choose to apply the 20-year inclusion period provided under Regulations section		
	1.367(d)-1(c)(3)(ii) for any intangible property?	Yes	No
d	If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable		
	to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in		
	Regulations section 1.367(d)-1(c)(3)(ii) > \$		
15	Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any		
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	No
S	plemental Part III Information Required To Be Reported (see instructions)		
Jup	picinicinal Full Information required to be reported (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
<b>Pa</b>	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before 0 0 0 % (b) After 0 2 4 %		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16 17 18	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		Y No.
16 17 18 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No
16 17 18 a b	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes	X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes	X No X No X No
116 17 18 a b c d 19	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes	X No X No X No X No X No

# Return by a U.S. Transferor of Property

to a Foreign Corporation

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

- /-	Attach to vour	income tax	return for th	e vear of the	transfer or o	distribution.

OMB No. 1545-0026

Name of transferor		Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	Tuoning names (600 maaaaan)	
INC.	38-1784340	
<ul> <li>1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation.</li> <li>2 If the transferor was a corporation, complete questions 2a through 2d.</li> <li>a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section)</li> </ul>	368(c)) by	Yes X No
five or fewer domestic corporations?		
<b>b</b> Did the transferor remain in existence after the transfer?		X Yes No
If not, list the controlling shareholder(s) and their identifying number(s).		
Controlling shareholder		Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the par If not, list the name and employer identification number (EIN) of the parent corporation.	ent corporation?	Yes No
Name of parent corporation	EI	N of parent corporation
d. Have been adjustments under costion 267(a)(4) been made?		Yes No
d Have basis adjustments under section 367(a)(4) been made?		L Tes L NO
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated complete questions 3a through 3d.	as such under s	ection 367),
a List the name and EIN of the transferor's partnership.		
Name of partnership		EIN of partnership
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?		
c Is the partner disposing of its entire interest in the partnership?		Yes No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an est	ablished	□ Vaa □ Na
Part II Transferee Foreign Corporation Information (see instructions)		Yes No
4 Name of transferee (foreign corporation)		5a Identifying number, if any
BREP VIII CAYMAN FEEDER (OFFSHORE) F-NQ L.P.		98-1240808
6 Address (including country)		5b Reference ID number
345 PARK AVENUE		
NEW YORK, NY 10154		
7 Country code of country of incorporation or organization CJ		
8 Foreign law characterization (see instructions) PARTNERSHIP		
9 Is the transferee foreign corporation a controlled foreign corporation?	·····	Yes X No
924521 04 01 10 I HA For Panerwork Reduction Act Notice see senarate instructions		Form <b>926</b> (Rev. 11-2018

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any	Yes	No No No
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	☐ No
	plemental Part III Information Required To Be Reported (see instructions)  SH TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDER	0 12/31/1	9.
Pai	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before000_ % (b) After027_ %  Type of nonrecognition transaction (see instructions) > SECTION 351		
18 a b c d	Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987	Yes Yes	X No X No X No X No
19 20 a b	Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	Yes	X No
c 21	Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions	Yes	□ No  X No

924533 04-01-19

# Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information. ▶ Attach to your income tax return for the year of the transfer or distribution. OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)			
Name of transferor		Identifying numbe	(see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,			
INC.		38-17843	340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corpo	ration?	Yes	X No
2 If the transferor was a corporation, complete questions 2a through 2d.			
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 366)	8(c)) by		
five or fewer domestic corporations?			X No
<b>b</b> Did the transferor remain in existence after the transfer?		Yes	No
If not, list the controlling shareholder(s) and their identifying number(s).			
Controlling shareholder	Ide	entifying number	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent	corporation?	Yes	No
If not, list the name and employer identification number (EIN) of the parent corporation.			
Name of parent corporation	EIN of	f parent corporation	on
name of parent corporation		. pa. a aa. pa. aa.	
d Lleve basis adjustments under section 267/s)//) been made?		Yes	No
d Have basis adjustments under section 367(a)(4) been made?		L res	NO
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as	such under secti	on 367)	
complete questions 3a through 3d.	sacri under secti	011 307 ),	
a List the name and EIN of the transferor's partnership.			
Name of partnership	EI	N of partnership	
ENERGY CAPITAL PARTNERS III-A, LP	90-10078	377	
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?		Yes	X No
c Is the partner disposing of its entire interest in the partnership?		Yes	X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an estable			
securities market?		Yes	X No
Part II Transferee Foreign Corporation Information (see instructions)			
4 Name of transferee (foreign corporation)	5a	Identifying number	er, if any
444444			
1209826 B.C. LTD.			
6 Address (including country)	5b	Reference ID num	ber
DRIMING COLUMNIA CARRAS		200026	
BRITISH COLUMBIA CANADA	12	209826	
7 Country code of country of incorporation or organization			
CA			
8 Foreign law characterization (see instructions)			
O le the transferor fereign composition a controlled fereign composition			X No
9 Is the transferee foreign corporation a controlled foreign corporation?  924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.		Yes	Rev. 11-2018)
92400 DA-DI-19 TEA FOLEAUELWOLK DECOLUTION ACTIVOLICE, SEE SEDALATE HISTOCHOUS.		EUHH <b>320</b> (f	10V. 112U10)

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$  Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any	Yes	No No No
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
Do	rt IV Additional Information Regarding Transfer of Property (see instructions)		
Ра	Additional information negarding transfer of Property (see instructions)		
40			
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
47	Type of nonrecognition transaction (see instructions) SECTION 351		
17			
18	Indicate whether any transfer reported in Part III is subject to any of the following.		X No
a	Gain recognition under section 904(f)(3)		
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
	Exchange gain under section 987		
19		W	X No
20 a	Did this transfer result from a change in entity classification?		X No
	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	
	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.	Yes	X No
b	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	Yes	X No
b	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.	Yes	X No
b c	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes	X No
b c 21	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes	X No X No

924533 04-01-19

# Return by a U.S. Transferor of Property

to a Foreign Corporation

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part 1 U.S. Transferor information (see instructions)			
			er (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	20 1501212		
INC.	38-17843		
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?			X No
2 If the transferor was a corporation, complete questions 2a through 2d.			
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(			77
five or fewer domestic corporations?			X No
b Did the transferor remain in existence after the transfer?		X Yes	No
If not, list the controlling shareholder(s) and their identifying number(s).			
Controlling shareholder	ld	entifying number	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent of If not, list the name and employer identification number (EIN) of the parent corporation.	corporation?	Yes	No No
Name of parent corporation	EIN o	f parent corporati	on
d Have basis adjustments under section 367(a)(4) been made?		Yes	∟ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as s	such under sect	ion 367).	
complete questions 3a through 3d.		.5 55. /,	
a List the name and EIN of the transferor's partnership.			
· · ·			
Name of partnership	E	IN of partnership	
THE FISHER GROUP CHERRY LAKE 2018 FUND LLC	35-2641		
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?			X No
c Is the partner disposing of its entire interest in the partnership?		Yes	X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establis	hed		
securities market?		Yes	X No
Part II Transferee Foreign Corporation Information (see instructions)			
4 Name of transferee (foreign corporation)	5a	Identifying numb	er, if any
SUNSHINE SMILE			
6 Address (including country)	5b	Reference ID num	ber
WINDSCHEIDSTR. 18, 4. OG	ا ۾	IINIGII TAID GMI	
BERLIN, 10627 GERMANY	1 8	UNSHINESMI	Li Pi
	<u>  D</u>	011011111111111111111111111111111111111	
7 Country code of country of incorporation or organization GM			
GM  8 Foreign law characterization (see instructions)	0	<u> </u>	
GM		Yes	X No

(a) Before	reasonably anticipated to exceed 20 years?	Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
Part IV   Additional Information Regarding Transfer of Property (see instructions)  16	Part IV   Additional Information Regarding Transfer of Property (see instructions)  16	b c d	reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section  1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   \$\Bigsim \Bigsim	Yes	X No
Part IV   Additional Information Regarding Transfer of Property (see instructions)  16	Part IV   Additional Information Regarding Transfer of Property (see instructions)  16	Sun	onlemental Part III Information Required To Be Reported (see instructions)		
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	<u> </u>	promonant art in information required to 20 reported (600 instructions)		
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
(a) Before	(a) Before				
Type of nonrecognition transaction (see instructions) ▶ SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  a Gain recognition under section 904(f)(3)	Type of nonrecognition transaction (see instructions) ▶ SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  a Gain recognition under section 904(f)(3)	16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
Indicate whether any transfer reported in Part III is subject to any of the following.  a Gain recognition under section 904(f)(3)	Indicate whether any transfer reported in Part III is subject to any of the following.  a Gain recognition under section 904(f)(3)		(a) Before % (b) After 154 %		
a Gain recognition under section 904(f)(3)  b Gain recognition under section 904(f)(5)(F)  c Recapture under section 1503(d)  d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  19 Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  10 If "Yes," complete lines 20b and 20c.  11 If "Yes," complete lines 20b and 20c.  12 If "Yes," complete lines 20b and 20c.	a Gain recognition under section 904(f)(3)  b Gain recognition under section 904(f)(5)(F)  c Recapture under section 1503(d)  d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation  Yes X No  No  Yes No  No  No  Per No  No  No  No  No  No  No  No  No  No	17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
b Gain recognition under section 904(f)(5)(F)  c Recapture under section 1503(d)  d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	b Gain recognition under section 904(f)(5)(F)  c Recapture under section 1503(d)  d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	18			
c Recapture under section 1503(d) d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Yes  X No  Yes  X No	c Recapture under section 1503(d) d Exchange gain under section 987  19 Did this transfer result from a change in entity classification? 10 Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) 10 If "Yes," complete lines 20b and 20c. 11 Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) 12 Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 13 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	а			
d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Yes  X No  X No	d Exchange gain under section 987  19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation				
19 Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	Did this transfer result from a change in entity classification?  20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes X No  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Yes No  No  1 Jes X No  Yes X No  No  Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation				
20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation				
If "Yes," complete lines 20b and 20c. <b>b</b> Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)   \$\blue{\blue}\$\$	If "Yes," complete lines 20b and 20c.  b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		Did this transfer result from a change in entity classification?	Yes	
b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	20 a			
	c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation			Yes	
C. LIID THE COMESTIC COMPORATION NOT RECOGNIZE CAIN OF INSS ON THE DISTRIBUTION OF PROPERTY PAGALISE THE	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Pid a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		If "Yes," complete lines 20b and 20c.		
	21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	b	If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)		
· · · · · · · · · · · · · · · · · · ·	V. V.	b	If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	►\$	X No
	covered by section 367(e)(1)? See instructions	b c	If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	►\$	X No

# Department of the Treasury Internal Revenue Service

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
<b>a</b> If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	Yes X No
<b>b</b> Did the transferor remain in existence after the transfer?	= = -
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  If not, list the name and employer identification number (EIN) of the parent corporation.	? Yes No
Name of parent corporation E	IN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under	section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
THE FISHER GROUP CHERRY LAKE 2018 FUND LLC 35-26	41009
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
HOLDED TECHNOLOGIES, S.L.	
6 Address (including country)	5b Reference ID number
CARRER PROVENCA, 275, 4T PIS PORTA LA SALVADOR DE MADAR	
BARCELONA, SPAIN	HOLDEDTECH
7 Country code of country of incorporation or organization SP	
8 Foreign law characterization (see instructions) CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No
924521 04 01 10 LHA For Panerwork Reduction Act Notice see separate instructions	Form <b>926</b> (Rev. 11-2018)

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No X No X No
	time thereafter, a platform contribution as defined in negulations section 1.462-7(c)(1)?		ZI NO
Sup	plemental Part III Information Required To Be Reported (see instructions)		
PROE	PERTY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED 12/31/19.		
_			
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
4-	(a) Before % (b) After % SECULON_ 351		
17 10	Type of nonrecognition transaction (see instructions)   SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.	Yes	X No
a	Gain recognition under section 904(f)(3)		X No
b	Gain recognition under section 904(f)(5)(F)		X No
q	Recapture under section 1503(d)		X No
19	Exchange gain under section 987  Did this transfer result from a change in entity classification?		X No
			X No
∠∪d	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.	Yes	LZY INO
<b>L</b>	, 1	<b>&gt;</b> \$	
	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	РФ	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes	No
21	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	Yes	NO
<b>4</b> 1	account by continuous 207/a\/4\0 Continuous instructions	Yes	X No
	covered by section 367(e)(1)? See instructions		

924533 04-01-19

# Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor  MAX M. & MARJORIE S. FISHER FOUNDATION,	Identifying number (see instructions)
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	У
five or fewer domestic corporations?	Yes X No
b Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corpo	oration? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation.	
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
<ul> <li>3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such complete questions 3a through 3d.</li> <li>a List the name and EIN of the transferor's partnership.</li> </ul>	under section 367),
a List the name and Lin of the transferor's partnership.	
Name of partnership	EIN of partnership
ANNAPOLIS INVESTMENT (US) LIMITED	
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
TYRANNEX ENERGY LTD	
6 Address (including country)	5b Reference ID number
1100, 520-5TH AVE SW	
CALGARY, AB T2P 3R7 CANADA	TYRANNEX
7 Country code of country of incorporation or organization CA	
8 Foreign law characterization (see instructions) CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	Form <b>926</b> (Rev. 11-2018)

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 38	-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes Yes	X No X No X No
Sun	oplemental Part III Information Required To Be Reported (see instructions)		
	EIGN CURRENCY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED DECEMBER 31. 201	9	
	TO COMMENT IMMODILING COCCAMED ON VINCTORS BINESS BONTHO THE TERM ENDED BLOCKED OF THE	<u> </u>	
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
<b>Pa</b> :	Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before $\_$ . 0 4 2 % (b) After $\_$ . 0 4 1 %		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	· Yes	X No
16 17 18 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before042_% (b) After041_%  Type of nonrecognition transaction (see instructions) > SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)		X No X No
16 17 18 a b	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes	X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No

# Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation	on? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c))	·
five or fewer domestic corporations?	
<b>b</b> Did the transferor remain in existence after the transfer?	X Yes No
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent could not, list the name and employer identification number (EIN) of the parent corporation.	rporation? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as succomplete questions 3a through 3d.	ch under section 367),
a List the name and EIN of the transferor's partnership.	
a list the name and link of the standord of partitioning.	
Name of partnership	EIN of partnership
ANNAPOLIS INVESTMENT (US) LIMITED	
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	
c Is the partner disposing of its entire interest in the partnership?	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
VESTA ENERGY CORP	
6 Address (including country)	<b>5b</b> Reference ID number
2200, 520-3RD AVENUE SW	
CALGARY, AB T2P 0R3 CANADA	VESTAENERGY
<ul><li>7 Country code of country of incorporation or organization</li><li>CA</li></ul>	
8 Foreign law characterization (see instructions) CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	Form <b>926</b> (Rev. 11-2018)

	m 926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No X No X No
Sur	pplemental Part III Information Required To Be Reported (see instructions)		
		019.	
		• • • • • • • • • • • • • • • • • • • •	
Pa	urt IV Additional Information Regarding Transfer of Property (see instructions)		
Pa	art IV Additional Information Regarding Transfer of Property (see instructions)		
	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	_	
16 17 18	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No
16 17 18 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No
16 17 18 a b	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes	X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes	X No X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes	X No X No X No
16 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 220 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No

# Department of the Treasury Internal Revenue Service

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation	? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	ру
five or fewer domestic corporations?	Yes X No
b Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
	overtions 2 Ver No
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corp. If not, list the name and employer identification number (EIN) of the parent corporation.	oration? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such	n under section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
THE FISHER GROUP CHERRY LAKE 2018 FUND LLC 3	5-2641009
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
LIMEHOME GMBH	
6 Address (including country)	5b Reference ID number
GRAFINGER STR. 6	
MUNICH, 81671 GERMANY	LIMEHOME
7 Country code of country of incorporation or organization	•
GM	
8 Foreign law characterization (see instructions)	
CORPORATION  2. In the transferre foreign comparation a controlled foreign comparation?	Yes X No
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No X No X No
Sun	plemental Part III Information Required To Be Reported (see instructions)		
	PERTY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED DECEMBER 31, 2019.		
- 101	INTI IMMODELLO OCCURRED ON VINITOUS BITTED SOUTHO THE TERM ENDED BECHASIN 31, 2013.		
Do	M. Additional Information Degarding Transfer of Property (see instructions)		
Pai	rt IV Additional Information Regarding Transfer of Property (see instructions)		
	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		<b>V</b>
16 17 18 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No
16 17 18 a b	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes	X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes	X No X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes	X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 117 118 a b c d 119 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		X No X No X No X No X No

# Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)				
Name of transferor		Identifyi	ng numbe	er (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,				
INC.		38-	17843	
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation	oration?	L	Yes	X No
2 If the transferor was a corporation, complete questions 2a through 2d.				
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 36			1	37
five or fewer domestic corporations?			Yes	X No
b Did the transferor remain in existence after the transfer?		LX	Yes	No
If not, list the controlling shareholder(s) and their identifying number(s).				
Controlling shareholder		Identifying I	number	
		_	1	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parer If not, list the name and employer identification number (EIN) of the parent corporation.	nt corporation	?	<b>」Yes</b>	∟ No
Name of parent corporation	E	IN of parent o	orporati	on
d Have basis adjustments under section 367(a)(4) been made?			Yes	□ No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated a complete questions 3a through 3d.	s such under	section 367),		
a List the name and EIN of the transferor's partnership.				
Name of partnership		EIN of parti	nership	
THE FISHER GROUP CHERRY LAKE 2018 FUND LLC	35-26			
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?		····· <u></u>	Yes	X No
c Is the partner disposing of its entire interest in the partnership?		L	Yes	X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establishment	olished		_	
securities market?		<u></u>	Yes	X No
Part II Transferee Foreign Corporation Information (see instructions)		I		
4 Name of transferee (foreign corporation)		5a Identifyir	ig numb	er, if any
GUYBRUSH LIMITED				
6 Address (including country)		<b>5b</b> Reference	e ID num	ber
2 EASTBOURNE TERRACE		OTTO DE	att	
LONDON, PADDINGTON W2 6LG UNITED KINGDOM		GUYBRU	SH	
7 Country code of country of incorporation or organization UK				
8 Foreign law characterization (see instructions) CORPORATION				
9 Is the transferee foreign corporation a controlled foreign corporation?			Yes	X No
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.		Fo	rm <b>926</b> (I	Rev. 11-2018)

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes Yes	X No X No X No
Sun	pplemental Part III Information Required To Be Reported (see instructions)		
<u> </u>	promontal rate in mornator required to 20 nopertod (350 motivations)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before % (b) After %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Coin was a writing and an acation OOA(6)(0)	1 1	
b	• (// /		X No
	Gain recognition under section 904(f)(5)(F)	Yes	X No
-	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)	Yes	X No
d	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987	Yes Yes Yes	X No X No X No
19	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?	Yes Yes Yes Yes	X No X No X No X No
19	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes Yes Yes Yes	X No X No X No
19 20 a	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
19 20 a b	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
19 20 a b	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No
19 20 a b c	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
19 20 a b	Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	Yes X No
<b>b</b> Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corpora	tion? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation.	— —
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such un	der section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Maria of anitropolis	FIN of wants analysis
Name of partnership	EIN of partnership
KEROGEN ENERGY FUND, L.P. 98-	1053284
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	
c Is the partner disposing of its entire interest in the partnership?	Yes X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
AJ LUCAS GROUP LTD	
6 Address (including country)	<b>5b</b> Reference ID number
1 ELIZABETH PLAZA	
NORTH SYDNEY, NSW 2060 AUSTRALIA	AJLUCAS
7 Country code of country of incorporation or organization	
AS	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No X No X No
Sun	plemental Part III Information Required To Be Reported (see instructions)		
<u> </u>	promotivation and the desired to be troperted (600 motivations)		
			_
Pa	t IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before140 % (b) After336 %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Gain recognition under section 904(f)(3)		X No
b			X No
	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
19	Did this transfer result from a change in entity classification?		X No
20 a		Yes	X No
	If "Yes," complete lines 20b and 20c.		
_	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
C	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?		□ No
21	Did the domestic corporation not recognize gain or loss on the distribution of property because the		

# Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Attachment Sequence No. **128** 

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	Yes X No
b Did the transferor remain in existence after the transfer?	······ = ··· = ···
If not, list the controlling shareholder(s) and their identifying number(s).	
	Identifying number
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporat If not, list the name and employer identification number (EIN) of the parent corporation.	ion? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such uncomplete questions 3a through 3d.	der section 367),
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
THE FISHER GROUP CHERRY LAKE 2018 FUND LLC 35-	2641009
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	
c Is the partner disposing of its entire interest in the partnership?	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	103 100
4 Name of transferee (foreign corporation)	5a Identifying number, if any
PICTERRA SA	
6 Address (including country)	5b Reference ID number
AVENUE DE FLORISSANT 16	
RENENS, VD 1020 SWITZERLAND	PICTERRASA
7 Country code of country of incorporation or organization SZ	
8 Foreign law characterization (see instructions) CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	Form <b>926</b> (Rev. 11-2018)

09361110 147228 71612

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in	Yes	X No X No X No
15	Regulations section 1.367(d)-1(c)(3)(ii)  \$\bigs\\$ Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before % (b) After 0 4 0 %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the	<u></u>	
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	☐ No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part	U.S. Transferor Information (see instructions)				
Name	of transferor		Identifying number (see instructions		
MA:	X M. & MARJORIE S. FISHER FOUNDATION,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
	INC.			340	
1	Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?		Yes	X No	
	If the transferor was a corporation, complete guestions 2a through 2d.				
	If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by				
	five or fewer domestic corporations?		Yes	X No	
	Did the transferor remain in existence after the transfer?		=	□ No	
	If not, list the controlling shareholder(s) and their identifying number(s).		121 163		
	in flot, list the controlling shareholder(s) and their identifying flumber(s).				
	Controlling shareholder	Ide	ntifying number		
С.	If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corpor	ation?	Yes	No	
	If not, list the name and employer identification number (EIN) of the parent corporation.				
	The control of the state of the control of the parent corporation.				
	Name of parent corporation	EIN of	parent corporation	on	
d	Have basis adjustments under section 367(a)(4) been made?		Yes	No No	
	, (//)				
3	If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such u	ınder sectic	on 367).		
	complete questions 3a through 3d.		/,		
	List the name and EIN of the transferor's partnership.				
	Elst the hame and Elit of the transferor o particionip.				
	Name of partnership	EIN	l of partnership		
MD	P FUND LP 98	-10433	14		
	Did the partner pick up its pro rata share of gain on the transfer of partnership assets?			X No	
	Is the partner disposing of its entire interest in the partnership?			X No	
	Is the partner disposing of an interest in a limited partnership that is regularly traded on an established				
	securities market?		Yes	X No	
Part			100	110	
	Name of transferee (foreign corporation)	5a I	dentifying numbe	er if any	
•	Name of translates (latelight corporation)	00 .	dentifying name	or, in arry	
MO	VENTAS HOLDINGS (LUXEMBOURG) SARL				
	Address (including country)	5h [	Reference ID num	her	
	0 AVENUE DE LA GARE	55 '	icicicilec ib riairi	boi	
	EMBOURG, L-1610 LUXEMBOURG	<sub>M</sub> ∩	VENTAS		
	Country code of country of incorporation or organization		THIAD		
LU	Obumby Code of Country of Incorporation of Organization				
	Foreign law characterization (ego instructions)				
	Foreign law characterization (see instructions) RPORATION				
	Is the transferee foreign corporation a controlled foreign corporation?		Yes	X No	
	04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.			Rev. 11-2018)	
J24001	office to the contraction of the		1 OHH 320 (F	10 v. 11-2010)	

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   \$\bigsim \bigsim	Yes	X No X No X No
Sur	plemental Part III Information Required To Be Reported (see instructions)		
	RIGH CURRENCY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED DECEMBER 31	2019.	
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
d	Exchange gain under section 987		X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	1 1 7		
		Yes	No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

924533 04-01-19

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

OMB No.	1545-0026	

► Attach to your income tax return for the year of the transfer or distribution.

Part 1 0.5. Transferor information (see instructions)					
ame of transferor		Identi	Identifying number (see instructions)		
MAX M. & MARJORIE S. FISHER FOUNDATION,			17041		
INC.			-17843		
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation that	poration?	L	Yes	X No	
2 If the transferor was a corporation, complete questions 2a through 2d.	000( )) I				
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section		Г	¬.,	▼	
five or fewer domestic corporations?		_	Yes ▼	X No	
<b>b</b> Did the transferor remain in existence after the transfer?		L	X Yes	No	
If not, list the controlling shareholder(s) and their identifying number(s).					
Controlling shareholder		Identifying	g number		
c If the transferor was a member of an affiliated group filing a consolidated return, was it the par If not, list the name and employer identification number (EIN) of the parent corporation.	ent corporation	?	Yes	☐ No	
Name of parent corporation	E	IN of parent	corporati	on	
d Have basis adjustments under section 367(a)(4) been made?		Γ	Yes	No	
2 7,213 2233 22,233 23,233 23,233 23,233 23,233					
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated	l as such under	section 367)	,		
complete questions 3a through 3d.					
a List the name and EIN of the transferor's partnership.					
Name of partnership		EIN of pa	rtnorobin		
Name of partnership		EIN OI Pa	rtilership		
ADOLLO INVEGEMENT FIND VIII ID	80-08	77171			
APOLLO INVESTMENT FUND VIII, LP			7 ٧	X No	
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?		Г	Yes	X No	
c Is the partner disposing of its entire interest in the partnership?		∟	Yes	LA NO	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an est	abiisned	Г		X No	
Part II Transferee Foreign Corporation Information (see instructions)			Yes	A NO	
4 Name of transferee (foreign corporation)		5a Identify	ing numb	<b>er</b> , if any	
TRANSMA ENERGY HOLDINGS IT IIG		00 15	00400		
IPANEMA ENERGY HOLDINGS II, LLC	98-1509402 <b>5b</b> Reference ID number		har		
6 Address (including country)		an Heterer	num עו	nei	
7 Country code of country of incorporation or organization					
8 Foreign law characterization (see instructions)					
		Г		▼	
9 Is the transferee foreign corporation a controlled foreign corporation?			Yes Form <b>926</b> (F	X No Rev. 11-2018	

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in	Yes	X No X No X No
15	Regulations section 1.367(d)-1(c)(3)(ii)  \$\bigstylessymbol{\text{\tint{\text{\tin\text{\texi{\text{\text{\text{\text{\text{\text{\texi{\texi{\text{\texi\texi{\text{\text{\text{\texi}\text{\text{\text{\t	Yes	X No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
Pai	t IV Additional Information Regarding Transfer of Property (see instructions)	<del></del>	
ı u	Additional morniation regulating transfer of Froperty (See instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before • 000 % (b) After • 011 %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.	_	
а	Gain recognition under section 904(f)(3)	Yes	X No
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
d	Exchange gain under section 987	Yes	X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the	<del></del>	
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	☐ No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

### Return by a U.S. Transferor of Property

to a Foreign Corporation

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

OMB No.	1545-0026	
		_

► Attach to your income tax return for the year of the transfer or distribution.

Part 1 0.5. Transferor information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	Yes X No
b Did the transferor remain in existence after the transfer?	
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation of the parent corporation.	ion? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such unc	der section 367)
complete questions 3a through 3d.	der section sor),
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
ANNAPOLIS INVESTMENT (US) LIMITED	
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	Tes Z NO
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?  Part II Transferee Foreign Corporation Information (see instructions)	Yes X No
Name of transferee (foreign corporation)	En Identifying number if any
	5a Identifying number, if any
TEMPUS ENERGY LTD	
6 Address (including country)	<b>5b</b> Reference ID number
1830 407 - 2ND STREET SW	
CALGARY, AB T2P 2Y3 CANADA	TEMPUSENERGY
<ul> <li>Country code of country of incorporation or organization</li> </ul>	
8 Foreign law characterization (see instructions) CORPORATION	
	Yes X No
9 Is the transferee foreign corporation a controlled foreign corporation?  924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	Form <b>926</b> (Rev. 11-2018)

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 38	8-1784340	Page 3
14 a	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life		<b>₹</b> ₹
_	reasonably anticipated to exceed 20 years?		X No
	At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?	Yes	X No
С	Did the transferor choose to apply the 20-year inclusion period provided under Regulations section		X No
	1.367(d)-1(c)(3)(ii) for any intangible property?	. Yes	A No
d	If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable		
	to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in		
	Regulations section 1.367(d)-1(c)(3)(ii)  \$		
15	Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any		<b>v</b> .
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
FORE	GIGN CURRENCY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED DECEMBER 31, 20	19.	
		_	
D	Additional Information Department Transfer of Dremoute (and instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
10	(a) Before • 043 % (b) After • 043 %		
47	Type of nonrecognition transaction (see instructions) ► SECTION 351		
17 10	Indicate whether any transfer reported in Part III is subject to any of the following.	_	
18	, , , , , , , , , , , , , , , , , , , ,	□ Vaa	X No
a	Gain recognition under section 904(f)(3)		X No
b	Gain recognition under section 904(f)(5)(F)		_
c	Recapture under section 1503(d)		X No
	Exchange gain under section 987		X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>▶</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	No No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No
_		Form <b>926</b> (Re	ev. 11-2018)

# Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
MAX M. & MARJORIE S. FISHER FOUNDATION,	
INC.	38-1784340
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?	Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by	
five or fewer domestic corporations?	
<b>b</b> Did the transferor remain in existence after the transfer?	X Yes No
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
<b>c</b> If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corpor If not, list the name and employer identification number (EIN) of the parent corporation.	ration? Yes No
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(4) been made?	Yes No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such u	under section 367),
complete questions 3a through 3d.	
a List the name and EIN of the transferor's partnership.	
Name of partnership	EIN of partnership
Nume of partite strip	Ent of partiersing
(	
ANNAPOLIS INVESTMENT (US) LIMITED	[ 177]
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	
c Is the partner disposing of its entire interest in the partnership?	Yes X No
<b>d</b> Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Yes X No
Part II Transferee Foreign Corporation Information (see instructions)	T
4 Name of transferee (foreign corporation)	5a Identifying number, if any
FORGE OIL & GAS LIMITED	
6 Address (including country)	5b Reference ID number
2200, 840 - 7TH AVENUE SW	
CALGARY, AB T2P 3G2 CANADA	FORGEOIL
7 Country code of country of incorporation or organization CA	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No Form 926 (Rev. 11-2018)
924531 04-01-19 LHA For Paperwork Reduction Act Notice, see separate instructions.	FUIII <b>320</b> (MeV. 11-2018)

Form	1926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	X No X No X No
Sun	oplemental Part III Information Required To Be Reported (see instructions)		
		19.	
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
Pa:	Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before $\_$ . 112 % (b) After $\_$ . 024 %		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before		
16 17	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112 % (b) After024 %  Type of nonrecognition transaction (see instructions) > SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.	Yes	X No
16 17 18 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112 % (b) After024 %  Type of nonrecognition transaction (see instructions) > SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)		X No X No
16 17 18 a b	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes	
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes	X No
16 17 18 a b c	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes	X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before	Yes Yes Yes Yes Yes	X No X No X No
16 17 18 a b c d	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112_% (b) After024_%  Type of nonrecognition transaction (see instructions) > SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?	Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112 % (b) After024 %  Type of nonrecognition transaction (see instructions) ▶ SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.	Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112 % (b) After024 %  Type of nonrecognition transaction (see instructions) ▶ SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112 % (b) After024 %  Type of nonrecognition transaction (see instructions) > SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No
116 17 18 a b c d 19 20 a	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  (a) Before112_ % (b) After024_ %  Type of nonrecognition transaction (see instructions) \bigstar SECTION 351  Indicate whether any transfer reported in Part III is subject to any of the following.  Gain recognition under section 904(f)(3)  Gain recognition under section 904(f)(5)(F)  Recapture under section 1503(d)  Exchange gain under section 987  Did this transfer result from a change in entity classification?  Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  If "Yes," complete lines 20b and 20c.  Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Did the domestic corporation not recognize gain or loss on the distribution of property because the	Yes Yes Yes Yes Yes Yes Yes Yes	X No X No X No X No X No

#### Return by a U.S. Transferor of Property to a Foreign Corporation

▶ Go to www.irs.gov/Form926 for instructions and the latest information. Attachment Sequence No. **128** Internal Revenue Service Attach to your income tax return for the year of the transfer or distribution. U.S. Transferor Information (see instructions) Part I Name of transferor Identifying number (see instructions) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 38-1784340 X No Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? If the transferor was a corporation, complete questions 2a through 2d. a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by X No Yes five or fewer domestic corporations? **b** Did the transferor remain in existence after the transfer? X Yes If not, list the controlling shareholder(s) and their identifying number(s). Controlling shareholder Identifying number c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? If not, list the name and employer identification number (EIN) of the parent corporation. Name of parent corporation **EIN** of parent corporation d Have basis adjustments under section 367(a)(4) been made? Yes No If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d. a List the name and EIN of the transferor's partnership. **EIN** of partnership Name of partnership MDP FUND LP **b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? X No Yes X No c Is the partner disposing of its entire interest in the partnership? Yes d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established X No securities market? Part II Transferee Foreign Corporation Information (see instructions) Name of transferee (foreign corporation) 5a Identifying number, if any CBC KETO PUMPS SARL 5b Reference ID number

Address (including country)

8-10 AVENUE DE LA GARE

LUXEMBOURG, L-1610 LUXEMBOURG

Country code of country of incorporation or organization

LU

Foreign law characterization (see instructions)

CORPORATION

Is the transferee foreign corporation a controlled foreign corporation? For Paperwork Reduction Act Notice, see separate instructions.

Form 926 (Rev. 11-2018)

Yes

X No

OMB No. 1545-0026

**CBCKETO** 

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	38-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   \$\bigsim \bigsim	Yes	X No X No X No
Sun	plemental Part III Information Required To Be Reported (see instructions)		
	IGN CURRENCY TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED DECEMBER 31	2019.	
Pai	t IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before % (b) After 262 %		
17	Type of nonrecognition transaction (see instructions) ► SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		▼
а	Gain recognition under section 904(f)(3)		X No
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
d	Exchange gain under section 987		X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	☐ No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No

# Department of the Treasury Internal Revenue Service

### Return by a U.S. Transferor of Property

to a Foreign Corporation

• Go to www.irs.gov/Form926 for instructions and the latest information.

► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Name of transferor		Identifying number (see instructions'	
MAX M. & MARJORIE S. FISHER FOUNDATION,			
INC.	38-1784340		
<ul> <li>1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation.</li> <li>2 If the transferor was a corporation, complete questions 2a through 2d.</li> <li>a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section five or fewer domestic corporations?</li> </ul>	368(c)) by		
b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying number(s).		X Yes No	
		dentifying number	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the pa If not, list the name and employer identification number (EIN) of the parent corporation.	rent corporation?	X Yes No	
Name of parent corporation	EIN	of parent corporation	
d Have basis adjustments under section 367(a)(4) been made?		Yes X No	
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treate complete questions 3a through 3d.	d as such under se	ection 367),	
a List the name and EIN of the transferor's partnership.			
Name of partnership		EIN of partnership	
<b>b</b> Did the partner pick up its pro rata share of gain on the transfer of partnership assets?			
c Is the partner disposing of its entire interest in the partnership?		Yes No	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an essecurities market?	tabiisned	Yes No	
Part II Transferee Foreign Corporation Information (see instructions)			
4 Name of transferee (foreign corporation)	5	ia Identifying number, if any	
BREP VII ALBERTA FEEDER (OFFSHORE) F-NQ, L.P.		98-1020150	
, , , , , , , , , , , , , , , , , , , ,		<b>5b</b> Reference ID number	
345 PARK AVENUE			
NEW YORK, NY 10154			
7 Country code of country of incorporation or organization CA			
8 Foreign law characterization (see instructions)			
PARTNERSHIP  9 Is the transferee foreign corporation a controlled foreign corporation?		Yes X No	
924521 04 01 10 LHA For Panerwork Reduction Act Notice see separate instructions		Form <b>926</b> (Rev. 11-2018	

Form	926 (Rev. 11-2018) MAX M. & MARJORIE S. FISHER FOUNDATION, INC. 3	8-1784340	Page 3
b c	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii)   Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes Yes	X No X No X No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
	provide the first term of the		
Pai	t IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before % (b) After 043 %		
17	Type of nonrecognition transaction (see instructions) ▶ SECTION 351	_	
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
а	Gain recognition under section 904(f)(3)	. —	X No
b	Gain recognition under section 904(f)(5)(F)		X No
С	Recapture under section 1503(d)		X No
d	Exchange gain under section 987		X No
19	Did this transfer result from a change in entity classification?		X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
	If "Yes," complete lines 20b and 20c.		
	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	<b>&gt;</b> \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		·
	covered by section 367(e)(1)? See instructions		X No