



MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

DEAR EMILY:

ENCLOSED ARE YOUR 2021 EXEMPT ORGANIZATION RETURNS, AS FOLLOWS...

2021 FORM 990-PF

2021 FORM 990-T

2021 CALIFORNIA FORM 199

2021 CALIFORNIA FORM 109

2021 CALIFORNIA FORM RRF-1

2021 FLORIDA FORM F-1120

2021 MASSACHUSETTS FORM M-990T

2021 NEW YORK FORM CT-13

2021 NORTH CAROLINA FORM CD-405

FOR ANY FORM IN THIS PACKAGE THAT REQUIRES MAILING, WE RECOMMEND THAT YOU USE CERTIFIED MAIL WITH POSTMARKED RECEIPTS FOR PROOF OF TIMELY FILING.

EACH ORIGINAL SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE WITH THE FILING INSTRUCTIONS. THE COPY SHOULD BE RETAINED FOR YOUR FILES.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX RETURNS.

VERY TRULY YOURS,

PLANTE & MORAN, PLLC

# TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

**FOR THE YEAR ENDING**  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

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**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

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**AMOUNT DUE OR REFUND:**

BALANCE DUE OF \$302,953

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**MAKE CHECK PAYABLE TO:**

PAYMENTS SHOULD BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENT SYSTEM (EFTPS).

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**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

NOT APPLICABLE

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**RETURN MUST BE MAILED ON OR BEFORE:**

RETURN FORM 8879-TE TO US BY NOVEMBER 15, 2022.

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**SPECIAL INSTRUCTIONS:**

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL TRANSMIT THE RETURN ELECTRONICALLY TO THE IRS. RETURN FORM 8879-TE TO US BY NOVEMBER 15, 2022.

PLEASE NOTE THAT THE FORM 990-PF RETURN CONTAINS EXCESS DISTRIBUTION CARRYOVER OF \$23,479,176. THIS MAY BE APPLIED TO TAX YEAR 2022 AND SUBSEQUENT YEARS.

A COPY OF THIS RETURN MUST BE FILED WITH THE MICHIGAN DEPARTMENT OF ATTORNEY GENERAL. AN ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE.

Form **8879-TE**

# IRS e-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2021, or fiscal year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20\_\_

# 2021

Department of the Treasury  
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**  
▶ **Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.**

Name of filer **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

EIN or SSN  
**38-1784340**

Name and title of officer or person subject to tax **DOUGLAS STEWART  
EXECUTIVE DIRECTOR**

## Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not complete more than one line in Part I.**

<b>1a</b> Form 990 check here .....	▶	<b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12) .....	<b>1b</b> _____
<b>2a</b> Form 990-EZ check here ...	▶	<b>b</b> Total revenue, if any (Form 990-EZ, line 9) .....	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here ▶		<b>b</b> Total tax (Form 1120-POL, line 22) .....	<b>3b</b> _____
<b>4a</b> Form 990-PF check here ...	▶ X	<b>b</b> Tax based on investment income (Form 990-PF, Part V, line 5) .....	<b>4b</b> <u>815,837.</u>
<b>5a</b> Form 8868 check here .....	▶	<b>b</b> Balance due (Form 8868, line 3c) .....	<b>5b</b> _____
<b>6a</b> Form 990-T check here .....	▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 990-T, Part III, line 4) .....	<b>6b</b> _____
<b>7a</b> Form 4720 check here .....	▶	<b>b</b> Total tax (Form 4720, Part III, line 1) .....	<b>7b</b> _____
<b>8a</b> Form 5227 check here .....	▶	<b>b</b> FMV of assets at end of tax year (Form 5227, Item D)	<b>8b</b> _____
<b>9a</b> Form 5330 check here .....	▶	<b>b</b> Tax due (Form 5330, Part II, line 19)	<b>9b</b> _____
<b>10a</b> Form 8038-CP check here ▶		<b>b</b> Amount of credit payment requested (Form 8038-CP, Part III, line 22)	<b>10b</b> _____

## Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

### PIN: check one box only

I authorize **PLANTE & MORAN, PLLC** to enter my PIN **12345**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶

Date ▶ **11/03/22**

## Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**38569213579**

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ **PLANTE & MORAN, PLLC**

Date ▶ **11/11/22**

**ERO Must Retain This Form - See Instructions**

**Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Privacy act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2021)

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>		<b>A Employer identification number</b> <b>38-1784340</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>TWO TOWNE SQUARE</b>	Room/suite <b>900</b>	<b>B Telephone number</b> <b>248-415-4000</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SOUTHFIELD, MI 48076</b>		<b>C</b> If exemption application is pending, check here ...▶
<b>G</b> Check all that apply: Initial return Final return Address change Initial return of a former public charity Amended return Name change		<b>D 1.</b> Foreign organizations, check here .....▶ <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation .....▶
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ...▶
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>339,496,781.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____ (Part I, column (d), must be on cash basis.)	
<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...▶ <input type="checkbox"/>		

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....	0.		N/A	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	4,044,119.	4,043,717.		STATEMENT 1
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	58,184,368.			STATEMENT 2
	<b>b</b> Gross sales price for all assets on line 6a .....	112,337,741.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		57,773,740.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	-1,238,717.	-1,077,413.		STATEMENT 3	
<b>12 Total.</b> Add lines 1 through 11 .....	60,989,770.	60,740,044.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	426,713.	0.		426,713.
	<b>14</b> Other employee salaries and wages .....	950,316.	0.		950,316.
	<b>15</b> Pension plans, employee benefits .....	446,190.	0.		446,190.
	<b>16a</b> Legal fees ..... <b>STMT 4</b>	88,959.	0.		91,828.
	<b>b</b> Accounting fees ..... <b>STMT 5</b>	83,826.	54,487.		56,826.
	<b>c</b> Other professional fees ..... <b>STMT 6</b>	3,027,561.	1,992,266.		1,058,433.
	<b>17</b> Interest .....	2.	0.		2.
	<b>18</b> Taxes ..... <b>STMT 7</b>	1,427,596.	0.		0.
	<b>19</b> Depreciation and depletion .....	20,980.	0.		
	<b>20</b> Occupancy .....	60,824.	0.		60,824.
	<b>21</b> Travel, conferences, and meetings .....	10,770.	0.		10,770.
	<b>22</b> Printing and publications .....	13,702.	0.		13,674.
	<b>23</b> Other expenses ..... <b>STMT 8</b>	135,019.	0.		-151,894.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	6,692,458.	2,046,753.		2,963,682.
	<b>25</b> Contributions, gifts, grants paid .....	14,681,662.			14,314,725.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	21,374,120.	2,046,753.		17,278,407.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements ...	39,615,650.				
<b>b Net investment income</b> (if negative, enter -0-) .....		58,693,291.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			N/A		

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

Form 990-PF (2021)

38-1784340

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing .....	102,754.	62,986.	62,986.
	2 Savings and temporary cash investments .....	4,917,784.	8,709,361.	8,709,361.
	3 Accounts receivable ▶ <u>617,442.</u>			
	Less: allowance for doubtful accounts ▶	2,230,813.	617,442.	862,800.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....		2,949.	2,949.
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock .....			
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans .....				
13 Investments - other <u>STMT 9</u>	284,553,562.	324,612,769.	324,612,769.	
14 Land, buildings, and equipment: basis ▶ <u>97,911.</u>				
Less: accumulated depreciation <u>STMT 10</u> ▶ <u>81,087.</u>	169,034.	16,824.	16,824.	
15 Other assets (describe ▶ <u>STATEMENT 11</u> )	4,742,061.	5,229,092.	5,229,092.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	296,716,008.	339,251,423.	339,496,781.	
Liabilities	17 Accounts payable and accrued expenses .....	445,375.	1,739,699.	
	18 Grants payable .....	4,887,593.	5,212,820.	
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	5,332,968.	6,952,519.	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here</b> ▶ and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions .....			
	25 Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds .....	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund .....	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds ...	291,383,040.	332,298,904.	
29 <b>Total net assets or fund balances</b>	291,383,040.	332,298,904.		
30 <b>Total liabilities and net assets/fund balances</b>	296,716,008.	339,251,423.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	291,383,040.
2 Enter amount from Part I, line 27a	2	39,615,650.
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED APPRECIATION IN ASSETS</u>	3	56,779,236.
4 Add lines 1, 2, and 3	4	387,777,926.
5 Decreases not included in line 2 (itemize) ▶ <u>K-1 INCOME/LOSS</u>	5	55,479,022.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	332,298,904.

Form 990-PF (2021)

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

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**Part IV Capital Gains and Losses for Tax on Investment Income** **SEE ATTACHED STATEMENTS**

(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.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
<b>e</b>	<b>112,337,741.</b>	<b>107,952,374.</b>	<b>57,773,740.</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
<b>e</b>			<b>57,773,740.</b>

2 Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 .....</span>	2	<b>57,773,740.</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 .....	3	N/A

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		<b>815,837.</b>
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b) .....		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	2	<b>0.</b>
3 Add lines 1 and 2 .....	3	<b>815,837.</b>
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	4	<b>0.</b>
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- .....	5	<b>815,837.</b>
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021 .....	6a	<b>444,209.</b>
b Exempt foreign organizations - tax withheld at source .....	6b	<b>0.</b>
c Tax paid with application for extension of time to file (Form 8868) .....	6c	<b>75,000.</b>
d Backup withholding erroneously withheld .....	6d	<b>0.</b>
7 Total credits and payments. Add lines 6a through 6d .....	7	<b>519,209.</b>
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached .....	8	<b>6,325.</b>
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than 7, enter <b>amount owed</b> .....	9	<b>302,953.</b>
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .....	10	
11 Enter the amount of line 10 to be: <b>Credited to 2022 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

Form 990-PF (2021)

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

**Part VI-A Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition .....	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 <b>Form 1120-POL</b> for this year? .....	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the 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 instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .....	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	4a	X	
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....	5		X
If "Yes," attach the statement required by <i>General Instruction T</i> .			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law 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," complete Part II, col. (c), and Part XIV .....	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>MI, CA</u>			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation .....	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....	10		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions .....	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions <u>SEE STATEMENT 13 SEE STATEMENT 14</u>	12	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>WWW.MMFISHER.ORG</u>	13	X	
14 The books are in care of ▶ <u>EMILY DIEGEL</u> Telephone no. ▶ <u>248-415-1440</u> Located at ▶ <u>TWO TOWNE SQUARE #900, SOUTHFIELD, MI</u> ZIP+4 ▶ <u>48076</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here .....	15		N/A
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....	16	X	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ <u>SEE STATEMENT 12</u>			

**Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? .....	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) .....	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....	1b	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<b>d</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021? .....	1d	X
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.) .....	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021? .....	4b	X



**Part VI-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <b>SEE STATEMENT 16</b>	X	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <b>N/A</b>		
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		426,713.	50,766.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA ROWELL - TWO TOWNE SQUARE, SUITE 900, SOUTHFIELD, MI 48076	PROGRAM MANAGER 40.00	178,500.	40,063.	0.
MEREDITH FREEMAN - TWO TOWNE SQUARE, SUITE 900, SOUTHFIELD, MI 48076	SENIOR PROGRAM OFFICER 40.00	162,750.	33,191.	0.
JENNIFER A. FAHNESTOCK - TWO TOWNE SQUARE, SUITE 900, SOUTHFIELD, MI	GRANTS MANAGER 40.00	133,875.	36,269.	0.
CAMARRAH MORGAN - TWO TOWNE SQUARE, SUITE 900, SOUTHFIELD, MI 48076	PROGRAM OFFICER 40.00	100,000.	18,842.	0.
CHELSEA LANDRY - TWO TOWNE SQUARE, SUITE 900, SOUTHFIELD, MI 48076	PROGRAM OFFICER 40.00	94,500.	14,208.	0.

Total number of other employees paid over \$50,000 **3**

**Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**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, SOUTHFIELD, MI 48076	SERVICE PROVIDER FEES/SHARED SERVICES	1435332.
JFM CONSULTING GROUP 225 GRATIOT AVE, DETROIT, MI 48226	PROGRAM CONSULTING FEES	191,500.
CATALYST EVALUATION 16855 PLAINVIEW, DETROIT, MI 48219	PROGRAM CONSULTING FEES	90,021.
PLANTE MORAN - 3000 TOWN CENTER SUITE 100, SOUTHFIELD, MI 48075	ACCOUNTING FEES	75,280.
AVIVAR CAPITAL - 6464 SUNSET BLVD SUITE 1180, LOS ANGELES, CA 90028	PROGRAM CONSULTING FEES	60,000.
<b>Total</b> number of others receiving over \$50,000 for professional services		<b>1</b>

**Part VIII-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part VIII-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 OGEN-SOCIAL LOAN FUND - THIS ORGANIZATION PROVIDES LOANS THROUGHOUT ISRAEL TO FAMILIES IN NEED AND SMALL BUSINESSES.	300,000.
2 SEE STATEMENT 17	250,000.
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3	<b>550,000.</b>

**Part IX Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities .....	1a	292,288,815.
b	Average of monthly cash balances .....	1b	11,782,003.
c	Fair market value of all other assets (see instructions) .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	304,070,818.
e	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	304,070,818.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	4,561,062.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	299,509,756.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	14,975,488.

**Part X Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part IX, line 6 .....	1	14,975,488.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	815,837.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	11,769.
c	Add lines 2a and 2b .....	2c	827,606.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	14,147,882.
4	Recoveries of amounts treated as qualifying distributions .....	4	106,000.
5	Add lines 3 and 4 .....	5	14,253,882.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	14,253,882.

**Part XI Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	17,278,407.
b	Program-related investments - total from Part VIII-B .....	1b	550,000.
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:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	17,828,407.

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**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				14,253,882.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017	2,691,173.			
c From 2018	2,651,404.			
d From 2019	5,114,148.			
e From 2020	9,447,926.			
f Total of lines 3a through e	19,904,651.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 17,828,407.				
a Applied to 2020, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2021 distributable amount				14,253,882.
e Remaining amount distributed out of corpus	3,574,525.			
5 Excess distributions carryover applied to 2021 (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:	23,479,176.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	23,479,176.			
10 Analysis of line 9:				
a Excess from 2017	2,691,173.			
b Excess from 2018	2,651,404.			
c Excess from 2019	5,114,148.			
d Excess from 2020	9,447,926.			
e Excess from 2021	3,574,525.			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, 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)

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

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**Part XIV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
826 MICHIGAN 1351 WINDER ST DETROIT, MI 48207		PC	YOUTH CREATIVE WRITING AND PUBLISHING PROGRAMS	50,000.
826 MICHIGAN 1351 WINDER ST DETROIT, MI 48207		PC	WRITE NOW KITS	12,600.
ALLIED MEDIA PROJECTS 4126 3RD AVENUE DETROIT, MI 48201		PC	SHAKESPEARE IN DETROIT - ARTISTIC AND VOCATIONAL TRAINING FOR DETROIT STUDENTS	50,000.
ALLIED MEDIA PROJECTS 4126 3RD AVENUE DETROIT, MI 48201		PC	MOTOR CITY STREET DANCE ACADEMY - S.E.E.D. PROGRAM	50,000.
ALLIED MEDIA PROJECTS 4126 3RD AVENUE DETROIT, MI 48201		PC	MOTOR CITY STREET DANCE ACADEMY - SOCIAL AND EMOTIONAL HEALTH SUPPORT FOR 2022 SUMMER YOUTH	7,875.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>14,314,725.</b>
<b>b Approved for future payment</b>				
JEWISH FEDERATIONS OF NORTH AMERICA 25 BROADWAY NEW YORK, NY 10004		PC	ENP SPACE	375,000.
REGENTS OF UNIVERSITY OF MICHIGAN 500 S STATE ST ANN ARBOR, MI 48109		PC	YOUTH POLICY LAB MICHIGAN DATA	208,027.
<b>Total</b>				<b>583,027.</b>

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Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

(See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes. Line 11 contains the text: AMOUNTS REPRESENT INTEREST ON LOANS MADE TO ORGANIZATIONS WHOSE MISSION IS CONSISTENT WITH THAT OF THE FOUNDATION.

**Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash .....		X
(2) Other assets .....		X
<b>b</b> Other transactions:		
(1) Sales of assets to a noncharitable exempt organization .....		X
(2) Purchases of assets from a noncharitable exempt organization .....		X
(3) Rental of facilities, equipment, or other assets .....		X
(4) Reimbursement arrangements .....		X
(5) Loans or loan guarantees .....		X
(6) Performance of services or membership or fundraising solicitations .....		X
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....		X
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes  No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer or trustee	Date	Title	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No May the IRS discuss this return with the preparer shown below? See instr.
			EXECUTIVE DIRECTOR	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	DORI J. EGGETT	DORI J. EGGETT	11/11/22		P00645252
	Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 2601 CAMBRIDGE CT., STE. 300 AUBURN HILLS, MI 48326			Phone no. (248) 375-7100		



**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.)	(d) Date sold (mo., day, yr.)
1a MELLON PUBLICLY TRADED SECURITIES	P		
b AETHER REAL ASSETS I LP	P		
c BLACKSTONE RE PARTNERS V	P		
d BLACKSTONE RE PARTNERS VI	P		
e BREP VII.F	P		
f BREP VII.F (AV-LH)	P		
g BREP VII.F (AV-LH.4)	P		
h BREP VII.F-NQ (AV-LH.3)	P		
i BREP VII.F-NQ (AV-LH.4)	P		
j BREP VIII.F	P		
k BREP VIII.F (AV-LH)	P		
l BREP VIII.F (AV-LH.2)	P		
m BREP VIII.F (AV-LH.3)	P		
n BREP VIII.F (AV-LH.4)	P		
o BREP VIII.F-NQ	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 112,331,459.		107,952,374.	4,379,085.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			4,379,085.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

**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.)	(d) Date sold (mo., day, yr.)
1a BREP VIII.F-NQ (AV-LH)	P		
b BREP VIII.F-NQ (AV-LH.2)	P		
c BREP VIII.F-NQ (AV-LH.3)	P		
d BREP VIII.F-NQ (AV-LH.4)	P		
e FPA APARTMENT OPPORTUNITY FUND V-A	P		
f SCULPTOR REAL ESTATE PARALLEL FUND III A	P		
g TFG WAKKR 2012 FUND	P		
h TRIDENT V LP	P		
i BREP VIII.F	P		
j TRIDENT V LP	P		
k ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND	P		
l ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND	P		
m AETHER REAL ASSETS I LP	P		
n AETHER REAL ASSETS I LP	P		
o AIO V AIV LP	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			47,937.
l			81,311.
m			8,028.
n			714.
o			-1,985.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			47,937.
l			81,311.
m			8,028.
n			714.
o			-1,985.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

**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.)	(d) Date sold (mo., day, yr.)
1a AIO V AIV LP	P		
b BLACKSTONE RE PARTNERS V	P		
c BLACKSTONE RE PARTNERS VI	P		
d BLACKSTONE RE PARTNERS VI-NQ	P		
e BREP VII.F	P		
f BREP VII.F (AV-LH)	P		
g BREP VII.F (AV-LH.4)	P		
h BREP VII.F-NQ (AV-LH.3)	P		
i BREP VIII.F	P		
j BREP VIII.F	P		
k BREP VIII.F (AV-LH)	P		
l BREP VIII.F (AV-LH.2)	P		
m BREP VIII.F (AV-LH.2)	P		
n BREP VIII.F (AV-LH.3)	P		
o BREP VIII.F (AV-LH.4)	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			-3.
b			2,319.
c			639.
d			-20.
e			2,492.
f			3.
g			3,069.
h			-279.
i			72.
j			197.
k			-4,438.
l			46.
m			-648.
n			3,814.
o			22,682.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3.
b			2,319.
c			639.
d			-20.
e			2,492.
f			3.
g			3,069.
h			-279.
i			72.
j			197.
k			-4,438.
l			46.
m			-648.
n			3,814.
o			22,682.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

**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.)	(d) Date sold (mo., day, yr.)
1a BREP VIII.F-NQ	P		
b BREP VIII.F-NQ (AV-LH.3)	P		
c BREP VIII.F-NQ (AV-LH.4)	P		
d DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP	P		
e DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP	P		
f DETROIT VENTURE PARTNERS	P		
g ENERGY CAPITAL TE-L DIRECT	P		
h FORTRESS CREDIT OPPORTUNITIES FUND (B)	P		
i FPA APARTMENT OPPORTUNITY FUND V-A	P		
j FPA APARTMENT OPPORTUNITY FUND VI A	P		
k FPA APARTMENT OPPORTUNITY FUND VII A	P		
l KINDERHOOK CAPITAL FUND IV-B LP	P		
m MARKETABLE MAXIMUM OPPORUNITY FUND	P		
n MARKETABLE MAXIMUM OPPORTUNITY FUND	P		
o MAXIMUM PRIVATE GROWTH FUND	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			166.
b			2.
c			9,683.
d			7,553.
e			-177.
f			-23,759.
g			-23,202.
h			5,774.
i			67,884.
j			183,764.
k			45,107.
l			601,117.
m			4,615,311.
n			23,840,254.
o			137,465.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			166.
b			2.
c			9,683.
d			7,553.
e			-177.
f			-23,759.
g			-23,202.
h			5,774.
i			67,884.
j			183,764.
k			45,107.
l			601,117.
m			4,615,311.
n			23,840,254.
o			137,465.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

**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.)	(d) Date sold (mo., day, yr.)
1a MAXIMUM PRIVATE GROWTH FUND	P		
b METROPOLITAN RE PARTNERS INTERNATIONAL IV	P		
c METROPOLITAN RE PARTNERS INT'L II	P		
d NEW MOUNTAIN PARTNERS III	P		
e NEW MOUNTAIN PARTNERS III (TIER 1)	P		
f PRAIRIE CAPITAL V	P		
g SCULPTOR REAL ESTATE PARALLEL FUND III A	P		
h SIGULER GUFF DISTRESSED OPP FUND III	P		
i SIGULER GUFF DISTRESSED OPP FUND III	P		
j TFG HEDGE FUND II LLC	P		
k TFG WAKKR 2012 FUND	P		
l TFG WAKKR 2012 FUND	P		
m TRIDENT V LP	P		
n TRIDENT V LP	P		
o W CAPITAL PARTNERS II	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			10,943,026.
b			-4,201.
c			1,483.
d			473,518.
e			-15,958.
f			56,726.
g			22,870.
h			55,630.
i			-21.
j			12,113,159.
k			159,347.
l			-4,408.
m			-10,338.
n			155.
o			61,728.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10,943,026.
b			-4,201.
c			1,483.
d			473,518.
e			-15,958.
f			56,726.
g			22,870.
h			55,630.
i			-21.
j			12,113,159.
k			159,347.
l			-4,408.
m			-10,338.
n			155.
o			61,728.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

**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.)	(d) Date sold (mo., day, yr.)
1a RAM REALTY PARTNERS III	P		
b RAM REALTY PARTNERS III	P		
c MARKETABLE MAXIMUM OPPORUNITY FUND	P		
d CAPITAL GAINS DIVIDENDS			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			0.
b			-97,235.
c			0.
d	6,282.		6,282.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			0.
b			-97,235.
c			0.
d			6,282.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	57,773,740.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

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**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN FRIENDS OF ORR SHALOM PO BOX 796 BEIT SHEMESH, ISRAEL 9985100		PC	BEATING THE ODDS GRADUATE PROGRAM	150,000.
AMERICAN JEWISH COMMITTEE 165 EAST 56TH STREET NEW YORK, NY 10022		PC	APPEAL FOR HUMAN RELATIONS	30,000.
ANTI-DEFAMATION LEAGUE 823 UNITED NATIONS PLAZA NEW YORK, NY 10158		PC	DETROIT OFFICE OPERATIONS	500.
ANTI-DEFAMATION LEAGUE 823 UNITED NATIONS PLAZA NEW YORK, NY 10158		PC	GENERAL OPERATING EXPENSES	30,000.
ANTI-DEFAMATION LEAGUE 823 UNITED NATIONS PLAZA NEW YORK, NY 10158		PC	GENERAL SUPPORT FOR ADL'S MICHIGAN REGION	125,000.
ARTS & SCRAPS 16135 HARPER AVE DETROIT, MI 48224		PC	STEM THROUGH CREATIVITY FOR BRILLIANT BRIGHTMOOR	42,500.
ARTS & SCRAPS 16135 HARPER AVE DETROIT, MI 48224		PC	BRIGHTMOOR ART KITS PART 2	10,000.
ASSOCIATION OF BLACK FOUNDATION EXECUTIVES 55 EXCHANGE PLACE #401 NEW YORK, NY 10005		PC	2022 MEMBERSHIP	5,000.
ASSOCIATION OF BLACK FOUNDATION EXECUTIVES 55 EXCHANGE PLACE #401 NEW YORK, NY 10005		PC	2021 MEMBERSHIP	200.
ASSOCIATION OF FUNDRAISING PROFESSIONALS 28226 DELTON ST MADISON HEIGHTS, MI 48071		PC	MARJORIE S FISHER FELLOWS	7,000.
<b>Total from continuation sheets</b>				<b>14,144,250.</b>

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASSOCIATION OF FUNDRAISING PROFESSIONALS 28226 DELTON ST MADISON HEIGHTS, MI 48071		PC	NATIONAL PHILANTHROPY DAY	2,500.
BIRTHRIGHT ISRAEL FOUNDATION 33 E 33RD ST. 7TH FLOOR NEW YORK, NY 10016		PC	BIRTHRIGHT ISRAEL	300,000.
B'NAI B'RITH HILLEL FOUNDATION AT OSU 46 E 16TH AVE COLUMBUS, OH 43201		PC	THE MMF ISRAEL OUTREACH & ENGAGEMENT INITIATIVE	17,500.
B'NAI B'RITH HILLEL FOUNDATION AT OSU 46 E 16TH AVE COLUMBUS, OH 43201		PC	BUILDING LEADERS OF TOMORROW	116,000.
BLACK LEADERS DETROIT 8425 W MCNICHOLS RD DETROIT, MI 48221		PC	BIZ LOAN PARTNERSHIP	50,000.
BOYS & GIRLS CLUBS OF PALM BEACH COUNTY 800 NORTH POINT PARKWAY WEST PALM BEACH, FL 33407		PC	MSF AND MMF ORGANIC GARDENS	47,900.
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	BQI MOBILE DIAPER DISTRIBUTION PROGRAM-COVID 19 RELIEF	208,971.
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	LIFT EVERYVOICE-BRIGHTMOOR UP!	31,500.
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	AFTERSCHOOL CLUB	31,500.
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	LIFT EVERY VOICE - BRIGHTMOOR UP!	120,000.
<b>Total from continuation sheets</b>				



**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	ARTS VILLAGE DETROIT ARTS FESTIVAL 2021	8,925.
BRIGHTMOOR ALLIANCE 17421 TELEGRAPH DETROIT, MI 48219		PC	BQI MOBILE DIAPER DISTRIBUTION PROGRAM	50,000.
BRILLIANT DETROIT 5675 LARKINS ST DETROIT, MI 48210		PC	KID SUCCESS IN BRIGHTMOOR	150,000.
BRILLIANT DETROIT 5675 LARKINS ST DETROIT, MI 48210		PC	MIDWIFERY CARE TO DETROIT FAMILIES	75,000.
CENTER FOR CHILD COUNSELING 8895 NORTH MILITARY TRAIL STE 300 PALM BEACH GARDENS, FL 33410		PC	PROMOTING HEALING AND RESILIENCE THROUGH ART THERAPY	25,000.
CHILDREN'S HOSPITAL OF MICHIGAN FOUNDATION 3911 BEAUBIEN ST DETROIT, MI 48201		PC	2022 BEHAVIORAL HEALTH SUMMIT	3,000.
CITY YEAR DETROIT 1 FORD PLACE #1F DETROIT, MI 48202		PC	PROVIDING INTERVENTIONS AND SUPPORT-3RD GRADERS	130,000.
CITY YEAR DETROIT 1 FORD PLACE #1F DETROIT, MI 48202		PC	WHOLE SCHOOL WHOLE CHILD AT GOMPERS ELEMENTARY MIDDLE SCHOOL	95,000.
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 - EXECUTIVE DIRECTOR FUND	50,000.
<b>Total from continuation sheets</b> .....				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
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 - MARJORIE M. FISHER FUND	400,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - AMANDA FISHER FUND	50,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - ALISSANDRA ARONOW FUND	50,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	GENERAL SUPPORT - ANDREW SHERMAN FUND	50,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	FISHER FAMILY MATCHING GRANT	18,665.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	MARIAM NOLAND PUBLIC SPACES FUND	25,000.
COMMUNITY FOUNDATION OF SOUTHEAST MICHIGAN 333 WEST FORT STREET DETROIT, MI 48226		PC	MARIAM NOLAND AWARD FOR NONPROFIT LEADERSHIP	25,000.
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	50,000.
<b>Total from continuation sheets</b>				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
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 WEST PALM BEACH, FL 33401		PC	ARTS & CULTURE REGRANT FUND	315,000.
COMMUNITY FOUNDATION FOR PALM BEACH & MARTIN COUNTIES 700 SOUTH DIXIE HWY STE 200 WEST PALM BEACH, FL 33401		PC	FAITH'S PLACE CAPACITY SUPPORT	15,075.
CONGREGATION BETH CHABAD 278 MACK AVE DETROIT, MI 48201		PC	EX-PAT HOMECOMING	2,000.
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE GRAND HAVEN, MI 49417		PC	COLLABORATIVE MANAGER FOR THE EARLY CHILDHOOD FUNDERS COLLABORATIVE FOR SE MI	30,000.
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE GRAND HAVEN, MI 49417		PC	2021 MEMBERSHIP	16,000.
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE GRAND HAVEN, MI 49417		PC	2021 ANNUAL CONFERENCE	15,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE SUITE 700 ARLINGTON, TX 22202		PC	2022 MEMBERSHIP	15,000.
CRANBROOK EDUCATIONAL COMMUNITY 39221 WOODWARD AVE BLOOMFIELD HILLS, MI 48304		PC	ART REACH KITS	47,960.
<b>Total from continuation sheets</b> .....				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CULTURE SOURCE 3434 RUSSELL STREET DETROIT, MI 48207		PC	GENERAL SUPPORT	25,000.
CULTURE SOURCE 3434 RUSSELL STREET DETROIT, MI 48207		PC	ARTS & CULTURE CONVENING	11,811.
CULTURE SOURCE 3434 RUSSELL STREET DETROIT, MI 48207		PC	ARTS EQUIPMENT AND SUPPLIES AND BUS GRANT MINIGRANTS	30,000.
CULTURE SOURCE 3434 RUSSELL STREET DETROIT, MI 48207		PC	ARTS PO GROUP	5,000.
DETROIT CHAMBER WINDS 24901 NORTHWESTERN HWY SOUTHFIELD, MI 48075		PC	COMMUNITY ENGAGEMENT & ARTOPS SUSTAINABILITY	9,000.
DETROIT EDUCATIONAL TELEVISION FOUNDATION WTVS 1 CLOVER CT WIXOM, MI 48393		PC	POST-PANDEMIC EDUCATIONAL SUPPORT IN BRIGHTMOOR	300,000.
DETROIT PARENT NETWORK 726 LOTHROP ROAD DETROIT, MI 48202		PC	EARLY CHILDHOOD ENRICHMENT AND ENGAGEMENT BQI FIELD TRIPS	71,673.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	SUPPORT FOR ANNUAL OPERATIONS 2021-2022	100,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	SUPPLEMENTAL SUPPORT FOR CYE SPRING 2021	7,200.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	COMPREHENSIVE CAPACITY BUILDING	115,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	THE WHOLE CHILD	75,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	BLUEPRINT 2.0	250,000.
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE ROAD ROYAL OAK, MI 48067		PC	BUILDING CAPACITY IN FUND DEVELOPMENT AT THE DETROIT ZOO	50,000.
DEVELOPMENT CENTERS 17421 TELEGRAPH DETROIT, MI 48219		PC	CAPACITY BUILDING PHASE III	129,500.
DEVELOPMENT CENTERS 17421 TELEGRAPH DETROIT, MI 48219		PC	BRIGHTMOOR CHILDCARE QUALITY INITIATIVE	24,231.
DEVELOPMENT CENTERS 17421 TELEGRAPH DETROIT, MI 48219		PC	BRIGHTMOOR CHILDCARE QUALITY INITIATIVE	281,649.
DEVELOPMENT CENTERS 17421 TELEGRAPH DETROIT, MI 48219		PC	BQI HOLIDAY PROGRAM	23,400.
DEVELOPMENT KINGDOMS IN DIFFERENT STAGES 19321 W CHICAGO ST #107 DETROIT, MI 48228		PC	THE ART MAKERS OF DEVELOPING KIDS	23,150.
COACHING DETROIT FORWARD 1514 WASHINGTON BLVD STE 203 DETROIT, MI 48226		PC	PHOTOGRAPHY CAMP	24,761.
EVERYBODY READY 13305 REECK CT SUITE 120 SOUTHGATE, MI 48195		PC	COVID URGENT REQUEST TO SUPPORT EARLY CHILDHOOD EDUCATION BUSINESSES IN BRIGHTMOOR	250,000.
<b>Total from continuation sheets</b> .....				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAR CONSERVATORY OF THERAPUETIC AND PERFORMING ARTS 1669 W MAPLE RD BIRMINGHAM, MI 48009		PC	MUSIC THERAPY FOR WAYNE COUNTY CLIENTS WITH SPECIAL NEEDS	24,465.
FORGOTTEN HARVEST 21800 GREENFIELD OAK PARK, MI 48237		PC	BRIGHTMOOR MOBILE PANTRY PROGRAM	100,000.
FOUNDATION FOR DETROIT'S FUTURE C/O CFSEM 333 WEST FORT STREET DETROIT, MI 48226		PC	DETROIT INSTITUTE OF ART SETTLEMENT	125,000.
FRESH AIR SOCIETY/TAMARACK CAMPS 6735 TELEGRAPH RD #380 BLOOMFIELD HILLS, MI 48301		PC	J-AIR JEWISH ARTIST IN RESIDENCE PROGRAM	75,000.
GLEANERS COMMUNITY FOOD BANK 2131 BEAUFAIT DETROIT, MI 48207		PC	BRIGHTMOOR CONNECTION FOOD PANTRY	183,100.
GLOBAL IMPACT INVESTING NETWORK ONE BATTERY PARK PLAZA #202 NEW YORK, NY 10004		PC	2021 MEMBERSHIP	4,125.
GLOBAL IMPACT INVESTING NETWORK ONE BATTERY PARK PLAZA #202 NEW YORK, NY 10004		PC	IMPACT LAB	25,000.
GRANTMAKERS FOR EDUCATION 400 SE 103RD DR #33348 PORTLAND, OR 97216		PC	2021 MEMBERSHIP	4,200.
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1310 L STREET NW 650 WASHINGTON, DC 20005		PC	2021 MEMBERSHIP	7,390.
HILLEL OF METRO DETROIT 5221 GULLEM MALL #667 DETROIT, MI 48202		PC	ISRAEL FELLOWSHIP PROGRAM	180,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HILLEL OF METRO DETROIT 5221 GULLEM MALL #667 DETROIT, MI 48202		PC	GENERAL SUPPORT	500.
HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE 360 CHARLES ST EAST LANSING, MI 48823		PC	GENERAL SUPPORT	500.
HOPE STARTS HERE 3011 W GRAND BLVD #1715 DETROIT, MI 48202		PC	2021 ANNUAL CONFERENCE	10,000.
HOPE STARTS HERE 3011 W GRAND BLVD #1715 DETROIT, MI 48202		PC	DETROIT COMPREHENSIVE EARLY CHILDHOOD FISCAL ANALYSIS	70,000.
ILLINOIS FINANCE FUND 3011 W GRAND BLVD FISHER BLDG DETROIT, MI 48202		PC	HOPE STARTS HERE IMPLEMENTATION	145,000.
ILLINOIS FINANCE FUND 3011 W GRAND BLVD FISHER BLDG DETROIT, MI 48202		PC	BQI INDOOR/OUTDOOR PROGRAMMATIC FACILITY IMPROVEMENTS EXTENSION	480,000.
IMPACT ASSETS 4340 EAST-WEST HIGHWAY #210 BETHESDA, MD 20814		PC	PHILLIP WM. FISHER IMPACT DAF	50,000.
IMPACT ISRAEL 4340 EAST-WEST HIGHWAY #202 BETHESDA, MD 20814		PC	ISRAELITE YOUNG WOMEN'S LEADERSHIP PROGRAM	50,000.
INDEPENDENT SECTOR PO BOX 5007 MERRIFIELD, VA 22116		PC	2021-22 MEMBERSHIP	11,000.
INSIDEOUT LITERARY ART PROJECT 2111 WOODWARD AVE DETROIT, MI 48201		PC	CAPACITY BUILDING INVESTING IN STAFF	30,000.
<b>Total from continuation sheets</b>				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INSIDEOUT LITERARY ART PROJECT 2111 WOODWARD AVE DETROIT, MI 48201		PC	WORLD TRAVELERS	54,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	YOUTH ALIYAH VILLAGE/KIRYAT YEARIM	220,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	ALMA PRE-ARMY ACADEMY	78,066.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	ETHIOPIAN-ISRAEL FAMILY REUNIFICATION	100,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	HEARTBEATS	440,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	MASA ISRAEL TEACHING FELLOWS	250,000.
JEWISH AGENCY FOR ISRAEL 633 THIRD AVE NEW YORK, NY 10017		PC	EMERGENCY FUNDING FOR JAFI STAFF IN THE SOUTH	97,100.
JEWISH COMMUNITY CENTER 2935 BIRCH HOLLOW DR ANN ARBOR, MI 48108		PC	PJ LIBRARY IN DETROIT	100,000.
JEWISH COMMUNITY CENTER 2935 BIRCH HOLLOW DR ANN ARBOR, MI 48108		PC	JEWISH ARTIST IN RESIDENCE PROGRAM	5,000.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	2021 ANNUAL CONTRIBUTION	1,250,000.
<b>Total from continuation sheets</b> .....				



**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	DAVID AND ELLEN SHERMAN FAMILY PHILANTHROPY FUND	50,000.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	J LIFE	125,000.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	START HERE PROGRAM	500.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	KEEPING OUR COMMUNITY SAFE	100,000.
JEWISH FEDERATIONS OF NORTH AMERICA 25 BROADWAY NEW YORK, NY 10004		PC	SPACE-NATIONAL PROJECT-ETHIOPIAN COMMUNITY IN ISRAEL	100,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET NEW YORK, NY 10001		PC	2022 MEMBERSHIP	20,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET NEW YORK, NY 10001		PC	DONOR ADVISED FUND ISRAEL	150,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET NEW YORK, NY 10001		PC	2021 EDUCATIONAL OPPORTUNITIES	30,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET NEW YORK, NY 10001		PC	JEWISH TEEN FUNDERS NETWORK	122,500.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET NEW YORK, NY 10001		PC	YOUTH VILLAGE GIVING CIRCLE	35,500.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH JUMPSTART 1801 AVE OF THE STARS LOS ANGELES, CA 90067		PC	INVEST FOR BETTER	39,765.
JPRO NETWORK 25 BROADWAY #1700 NEW YORK, NY 10004		PC	2021 MEMBERSHIP	1,000.
JPRO NETWORK 25 BROADWAY #1700 NEW YORK, NY 10004		PC	2022 MEMBERSHIP	1,000.
LIVING ARTS 8701 W VERNOR DETROIT, MI 48209		PC	BUILDING CAPACITY TO TRANSFORM DETROIT YOUTH, EDUCATORS AND FAMILIES	20,000.
LIVING ARTS 8701 W VERNOR DETROIT, MI 48209		PC	STRENGTHENING DETROIT EDUCATORS, FAMILIES AND YOUNG CHILDREN	100,000.
MARYLAND PHILANTHROPY 1600 W 14TH ST #700 BALTIMORE, MD 21211		PC	BIZ LOAN PARTNERSHIP	50,000.
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER RD SUITE G1 LANSING, MI 48906		PC	2021 ANNUAL MEETING AND POLICY FORUM	5,000.
MICHIGAN LEAGUE FOR PUBLIC POLICY 1223 TURNER RD SUITE G1 LANSING, MI 48906		PC	KIDS COUNT IN MICHIGAN	100,000.
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE LANSING, MI 48912		PC	2021 MEMBERSHIP	11,100.
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE LANSING, MI 48912		PC	NEIGHBORHOOD VITALITY INDEX	18,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MICHIGAN NONPROFIT ASSOCIATION 1048 PIERPONT DRIVE LANSING, MI 48912		PC	NEIGHBORHOOD VITALITY INDEX	25,000.
MICHIGAN OPERA THEATRE 1526 BROADWAY DETROIT, MI 48226		PC	2021-2022 GENERAL OPERATIONS	50,000.
MICHIGAN OPERA THEATRE 1526 BROADWAY DETROIT, MI 48226		PC	INCREASING CAPACITY TO IMPROVE PATRON EXPERIENCE	30,000.
MICHIGAN STATE UNIVERSITY 3408 WOODWARD AVE DETROIT, MI 48201		PC	KEY OF D KIDS	56,000.
MISSION INVESTORS EXCHANGE 2440 WEST EL CAMINO REAL #300 MOUNTAIN VIEW, CA 94040		PC	2022 MEMBERSHIP	15,000.
MISSION INVESTORS EXCHANGE 2440 WEST EL CAMINO REAL #300 MOUNTAIN VIEW, CA 94040		PC	2022 NATIONAL CONFERENCE SPONSORSHIP	10,000.
MOSAIC YOUTH THEATER OF DETROIT 610 ANTIONETTE ST DETROIT, MI 48202		PC	MOSAIC BRIGHTMOOR DISCOVER	70,000.
MOSAIC YOUTH THEATER OF DETROIT 610 ANTIONETTE ST DETROIT, MI 48202		PC	MOSAIC CAPACITY BUILDING	20,000.
MOTOWN HISTORICAL MUSEUM 2648 WEST GRAND BLVD DETROIT, MI 48208		PC	STAFFING CAPACITY	20,000.
MOTOWN HISTORICAL MUSEUM 2648 WEST GRAND BLVD DETROIT, MI 48208		PC	HITSVILLE NEXT SUMMER PROGRAMS	50,000.
<b>Total from continuation sheets</b>				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOTOWN HISTORICAL MUSEUM 2648 WEST GRAND BLVD DETROIT, MI 48208		PC	EMERGENCY FLOODING SUPPORT	50,000.
MUSEUM OF AFRICAN AMERICAN HISTORY 315 E WARREN AVE DETROIT, MI 48201		PC	EXPANSION OF CAMP AFRICA YOUTH PROGRAM	50,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1101 CONNECTICUT WASHINGTON, DC 20001		PC	LEADERSHIP CIRCLE 2022	10,000.
NATIONAL COMMITTEE FOR RESPONSIVE PHILANTHROPY 1331 H ST NW SUITE 200 WASHINGTON, DC 20005		PC	2022 MEMBERSHIP	4,500.
NEW DETROIT 535 GRISWOLD #2500 DETROIT, MI 48226		PC	PROFESSIONAL DEVELOPMENT	10,000.
NEW DETROIT 535 GRISWOLD #2500 DETROIT, MI 48226		PC	JUST LEAD	20,000.
NORTON MUSEUM OF ART 1450 S DIXIE HWY WEST PALM BEACH, FL 33401		PC	2021-2022 ART KITS	20,000.
OHIO STATE UNIVERSITY FOUNDATION 364 W LANE AVE COLUMBUS , OH 43201		PC	ATHLETIC ADVANCEMENT FUND	1,000.
OHIO STATE UNIVERSITY FOUNDATION 364 W LANE AVE COLUMBUS , OH 43201		PC	FISHER FORWARD: CHANGEMAKERS	20,050.
OHIO STATE UNIVERSITY FOUNDATION 364 W LANE AVE COLUMBUS , OH 43201		PC	ATHLETIC ADVANCEMENT FUND	1,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OLD NEWSBOYS' GOODFELLOW FUND PO BOX 44444 DETROIT, MI 48244		PC	SUPPORT OF GENERAL OPERATIONS	1,000.
OPENDOR MEDIA 11110 W OAKLAND PARK BLVD #288 SUNRISE, FL 33351		PC	UNPACKED FOR EDUCATORS DIGITAL RESOURCE	100,000.
ORT AMERICA 75 MAIDEN LANE 10TH FL NEW YORK, NY 10038		PC	YOUNIVERSITY ROBOTICS	71,000.
PEAK GRANTMAKING 1666 K STREET NW #440 WASHINGTON, DC 20006		PC	2021 MEMBERSHIP	3,000.
PEAK GRANTMAKING 1666 K STREET NW #440 WASHINGTON, DC 20006		PC	2022 MEMBERSHIP	3,000.
PEWABIC SOCIETY, THE 10125 EAST JEFFERSON DETROIT, MI 48214		PC	CERAMIC ARTS APPRENTICESHIP PROGRAM	25,000.
REPAIR THE WORLD 555 8TH AVE RM 1703 NEW YORK, NY 10018		PC	GENERAL OPERATIONS DETROIT OFFICE	500.
SALVATION ARMY SE MICHIGAN CHAPTER 16130 NORTHLAND DRIVE SOUTHFIELD, MI 48075		PC	SUPPORT OF GENERAL OPERATIONS	5,000.
SALVATION ARMY SE MICHIGAN CHAPTER 16130 NORTHLAND DRIVE SOUTHFIELD, MI 48075		PC	SUPPORT OF GENERAL OPERATIONS	5,000.
SOUTH FLORIDA SCIENCE CENTER 4801 DREHER TRAIL N WEST PALM BEACH, FL 33405		PC	STEM KITS	40,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SPHINX ORGANIZATION 400 RENAISSANCE CENTER DETROIT, MI 48243		PC	SPHINX OVERTURE-BRIGHTMOOR	125,000.
THE HEAT AND WARMTH FUND 607 SHELBY DETROIT, MI 48226		PC	BRIGHTMOOR UTILITY ASSISTANCE AND EFFICIENCY PROGRAM	150,000.
THE HEIDELBERG PROJECT 1005 PARKER ST DETROIT, MI 48214		PC	CAPACITY BUILDING FOR HP 3.0	25,000.
THE HEIDELBERG PROJECT 1005 PARKER ST DETROIT, MI 48214		PC	HEIDELBERG ARTS LEADERSHIP ACADEMY	60,000.
THE IMPACT SOCIETY 135 MADISON AVE 8TH FL NEW YORK, NY 10016		PC	2021 CONFERENCE SPONSORSHIP	25,000.
THE MIAMI FOUNDATION/LIVE COAL GALLERY 40 NW 3RD ST #305 MIAMI, FL 33128		PC	LIVE COAL 2021-2022	32,000.
THE SHABBAT PROJECT 79 MADISON AVE NEW YORK, NY 10016		PC	ONE TABLE DETROIT	35,000.
THE SHUL 6890 W MAPLE RD WEST BLOOMFIELD, MI 48322		PC	JUDAISM WITHOUT BORDERS	65,000.
UNITED JEWISH FOUNDATION 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	GENERAL SUPPORT - JANE AND LARRY SHERMAN FAMILY FOUNDATION	400,000.
UNITED JEWISH FOUNDATION 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48303		PC	GENERAL SUPPORT - PHILLIP WM FISHER SUPPORT FOUNDATION	400,000.
<b>Total from continuation sheets</b> .....				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITED NEGRO COLLEGE FUND 3031 W GRAND BLVD DETROIT, MI 48202		PC	GENERAL SUPPORT	5,000.
UNITED NEGRO COLLEGE FUND 3031 W GRAND BLVD DETROIT, MI 48202		PC	GENERAL SUPPORT	5,000.
UNITED WAY FOR SOUTHEASTERN MICHIGAN 660 WOODWARD AVE #300 DETROIT, MI 48226		PC	GENERAL SUPPORT	75,000.
UNITED WAY FOR SOUTHEASTERN MICHIGAN 660 WOODWARD AVE #300 DETROIT, MI 48226		PC	MOBILE VACCINATION PROGRAM	25,000.
UNIVERSITY OF MICHIGAN HILLEL 1429 HILL ST ANN ARBOR, MI 48104		PC	GENERAL SUPPORT	500.
UNIVERSITY OF MICHIGAN 500 S STATE ST ANN ARBOR, MI 48109		PC	EVALUATION OF BQI	50,000.
WELLSPRING 16742 LAMPHERE ST DETROIT, MI 48219		PC	BRIGHTMOOR LITERACY EXPANSION	120,000.
WELLSPRING 16742 LAMPHERE ST DETROIT, MI 48219		PC	LIFT AS WE CLIMB BRIGHTMOOR	65,000.
WELLSPRING 16742 LAMPHERE ST DETROIT, MI 48219		PC	KUMON TUTORING	15,000.
YAD EZRA 2850 W 11 MILE RD BERKLEY, MI 48072		PC	STAY CONNECTED - CELEBRATING THE JEWISH HOLIDAYS PROGRAM	65,000.
<b>Total from continuation sheets</b>				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE YUNION, INC. 1129 OAKMAN BLVD DETROIT, MI 48238		PC	KEYS 2 LIFE PERFORMING ARTS SUMMER CAMP	25,000.
AMOUNTS REPORTED ON K-1S VARIOUS VARIOUS, OTHER COUNTRY 99999		PC	GENERAL PURPOSE GRANT	1,318.
<b>Total from continuation sheets</b> .....				



# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

**2021**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Employer identification number <b>38-1784340</b>
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**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.

**Part I Required Annual Payment**

1 Total tax (see instructions) .....		<b>1</b>	<b>815,837.</b>
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	<b>815,837.</b>
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	<b>185,324.</b>
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	<b>185,324.</b>

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	<b>05/15/21</b>	<b>06/15/21</b>	<b>09/15/21</b>	<b>12/15/21</b>
10 <b>Required installments.</b> 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 .....	<b>10</b>	<b>46,331.</b>	<b>361,588.</b>	<b>203,959.</b>	<b>203,959.</b>
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	<b>294,209.</b>	<b>150,000.</b>		
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		<b>247,878.</b>	<b>36,290.</b>	
13 Add lines 11 and 12 .....	<b>13</b>		<b>397,878.</b>	<b>36,290.</b>	
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>				<b>167,669.</b>
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>294,209.</b>	<b>397,878.</b>	<b>36,290.</b>	<b>0.</b>
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>0.</b>	<b>0.</b>	
17 <b>Underpayment.</b> 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 .....	<b>17</b>			<b>167,669.</b>	<b>203,959.</b>
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 .....	<b>18</b>	<b>247,878.</b>	<b>36,290.</b>		

**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.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)	
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>				
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>				
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ ...	<b>22</b>	\$	\$	\$	
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>				
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ ...	<b>24</b>	\$	\$	\$	
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>				
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ ...	<b>26</b>	\$	\$	\$	
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>	<b>SEE ATTACHED WORKSHEET</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ ...	<b>28</b>	\$	\$	\$	
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>				
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b>	\$	\$	\$	
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>				
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b>	\$	\$	\$	
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>				
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b>	\$	\$	\$	
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>				
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b>	\$	\$	\$	
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b>	\$	\$	\$	
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>				\$ <b>6,325.</b>

\* 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying Number <b>38-1784340</b>
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(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/21	46,331.	46,331.			
05/15/21	-294,209.	-247,878.			
06/15/21	361,588.	113,710.			
06/15/21	-150,000.	-36,290.			
09/15/21	203,959.	167,669.	91	.000082192	1,254.
12/15/21	203,959.	371,628.	106	.000082192	3,238.
03/31/22	0.	371,628.	45	.000109589	1,833.

Penalty Due (Sum of Column F). ..... 6,325.

\* Date of estimated tax payment, withholding credit date or installment due date.

## FORM 990-PF

## DIVIDENDS AND INTEREST FROM SECURITIES

## STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND - DIV	115,318.	0.	115,318.	115,318.	
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND - INT	6.	0.	6.	6.	
AETHER REAL ASSETS I LP- DIV	22,368.	0.	22,368.	22,368.	
AETHER REAL ASSETS I LP- INT	4,037.	0.	4,037.	4,037.	
AIO V AIV LP- DIV	6,192.	0.	6,192.	6,192.	
AIO V AIV LP- INT	19,854.	0.	19,854.	19,854.	
ARTESIAN FARMS L3C - INT	1,196.	0.	1,196.	1,196.	
BLACKSTONE RE PARTNERS V - INT	90.	0.	90.	90.	
BLACKSTONE RE PARTNERS VI - INT	2.	0.	2.	2.	
BLACKSTONE RE PARTNERS VII.F (AV-LH) - INT	56.	0.	56.	56.	
BLACKSTONE RE PARTNERS VII.F (AV-LH.4) - INT	14.	0.	14.	14.	
BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH.3) - INT	101.	0.	101.	101.	
BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH.4) - INT	83.	0.	83.	18.	
BLACKSTONE RE PARTNERS VI-NQ- INT	4,324.	0.	4,324.	4,324.	
BREP VIII.F - DIV	1,183.	0.	1,183.	1,183.	
BREP VIII.F - INT	14.	0.	14.	14.	
BREP VIII.F (AV-LH)- INT	27.	0.	27.	27.	
BREP VIII.F (AV-LH.2)- DIV	8.	0.	8.	8.	
BREP VIII.F (AV-LH.2)- INT	18.	0.	18.	18.	
BREP VIII.F (AV-LH.3) - INT	8.	0.	8.	8.	
BREP VIII.F (AV-LH.4) - DIV	1,126.	0.	1,126.	1,126.	
BREP VIII.F (AV-LH.4)- INT	70.	0.	70.	70.	
BREP VIII.F-NQ (AV-LH.2)- INT	9,647.	0.	9,647.	9,647.	
BREP VIII.F-NQ (AV-LH.4) - INT	3.	0.	3.	3.	

BREP VIII.F-NQ (AV-LH.4)- DIV	1,848.	0.	1,848.	1,848.
BREP VIII.F-NQ- INT	534.	0.	534.	534.
CAPITAL GAIN DISTRIBUTIONS - MELLON	6,282.	6,282.	0.	0.
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP- DIV	1,129.	0.	1,129.	1,129.
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP- INT	177.	0.	177.	177.
ENERGY CAPITAL TE-L DIRECT- DIV	1.	0.	1.	1.
ENERGY CAPITAL TE-L INDIRECT- DIV	1.	0.	1.	1.
ENERGY CAPITAL TE-L INDIRECT- INT	3.	0.	3.	3.
FORTRESS CREDIT OPPORTUNITIES FUND (B)- INT	10,044.	0.	10,044.	10,044.
FPA APARTMENT OPPORTUNITY FUND V-A - INT	19.	0.	19.	19.
GSO ESOF FINANCE - INT	5,230.	0.	5,230.	5,230.
GSO ESOF FINANCE 2 - INT	14,279.	0.	14,279.	14,279.
INTEREST INCOME - PROGRAM RELATED INVESTMENTS	72,271.	0.	72,271.	72,271.
KINDERHOOK CAPITAL FUND IV-B - INT	129.	0.	129.	129.
MARKETABLE MAXIMUM OPP FUND - DIV	675,766.	0.	675,766.	675,766.
MARKETABLE MAXIMUM OPP FUND - INT	357,070.	0.	357,070.	357,070.
MAXIMUM PRIVATE GROWTH FUND - DIV	1,304,406.	0.	1,304,406.	1,304,406.
MAXIMUM PRIVATE GROWTH FUND - INT	207,126.	0.	207,126.	207,126.
MELLON - INTEREST	129,545.	0.	129,545.	129,545.
MELLON CUSTODY - DIVIDENDS	964,767.	0.	964,767.	964,767.
METROPOLITAN RE PARTNERS INT'L II- INT	17.	0.	17.	17.
METROPOLITAN RE PARTNERS INT'L IV- INT	5.	0.	5.	5.
NEW MOUNTAIN PARTNERS III (TIER 1)- INT	199.	0.	199.	199.
NEW MOUNTAIN PARTNERS III- INT	3.	0.	3.	3.

PICO VENTURE PARTNERS III - INT	1,704.	0.	1,704.	1,704.
PRAIRIE CAPITAL V-INT	5,494.	0.	5,494.	5,494.
SCULPTOR REAL ESTATE PARALLEL FUND III A - DIV	1,186.	0.	1,186.	1,186.
SCULPTOR REAL ESTATE PARALLEL FUND III A - INT	560.	0.	560.	223.
SIGULER GUFF DISTRESSED OPP FUND III- DIV	10,567.	0.	10,567.	10,567.
SIGULER GUFF DISTRESSED OPP FUND III- INT	3,841.	0.	3,841.	3,841.
TFG HEDGE FUND II LLC - DIV	55.	0.	55.	55.
TFG HEDGE FUND II LLC - INT	464.	0.	464.	464.
TFG WAKKR 2012 FUND- DIV	3,095.	0.	3,095.	3,095.
TFG WAKKR 2012 FUND- INT	328.	0.	328.	328.
THIRD & GRAND INVESTORS, LLC - INT	46.	0.	46.	46.
TRIDENT V LP- DIV	84,636.	0.	84,636.	84,636.
TRIDENT V LP- INT	1,829.	0.	1,829.	1,829.
<b>TO PART I, LINE 4</b>	<b>4,050,401.</b>	<b>6,282.</b>	<b>4,044,119.</b>	<b>4,043,717.</b>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED DATE SOLD GAIN OR LOSS
MELLON PUBLICLY TRADED SECURITIES	112,331,459.	107,952,374.	0.	PURCHASED 0.	4,379,085.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AETHER REAL ASSETS I LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-2,204.	0.	0.	2,204.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE RE PARTNERS V			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	481.	0.	0.	-481.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE RE PARTNERS VI			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	639.	0.	0.	-639.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-380.	0.	0.	380.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F (AV-LH)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	293.	0.	0.	-293.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-15,106.	0.	0.	15,106.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F-NQ (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-1,127.	0.	0.	1,127.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F-NQ (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	167.	0.	0.	-167.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-3.	0.	0.	3.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-2,791.	0.	0.	2,791.



(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.2)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-21.	0.	0.	21.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-40,616.	0.	0.	40,616.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-69,237.	0.	0.	69,237.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-680.	0.	0.	680.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	205.	0.	0.	-205.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH.2)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	118.	0.	0.	-118.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-15,046.	0.	0.	15,046.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-4,014.	0.	0.	4,014.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FPA APARTMENT OPPORTUNITY FUND V-A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-297,870.	0.	0.	297,870.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCULPTOR REAL ESTATE PARALLEL FUND III A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	2,226.	0.	0.	-2,226.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TFG WAKKR 2012 FUND			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-1,672.	0.	0.	1,672.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRIDENT V LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-62.	0.	0.	62.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-124.	0.	0.	124.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRIDENT V LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-73.	0.	0.	73.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	47,937.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	81,311.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AETHER REAL ASSETS I LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	8,028.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AETHER REAL ASSETS I LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	714.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AIO V AIV LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	-1,985.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AIO V AIV LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	-3.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE RE PARTNERS V			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	2,319.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE RE PARTNERS VI			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	639.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE RE PARTNERS VI-NQ			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	-20.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	2,492.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F (AV-LH)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	3.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	3,069.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VII.F-NQ (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-279.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	72.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	197.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-4,438.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.2)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	46.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.2)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-648.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	3,814.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	22,682.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	166.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH.3)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	2.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BREP VIII.F-NQ (AV-LH.4)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	9,683.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	7,553.



(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-177.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DETROIT VENTURE PARTNERS			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-23,759.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ENERGY CAPITAL TE-L DIRECT			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-23,202.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FORTRESS CREDIT OPPORTUNITIES FUND (B)			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	5,774.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FPA APARTMENT OPPORTUNITY FUND V-A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	67,884.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FPA APARTMENT OPPORTUNITY FUND VI A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	183,764.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FPA APARTMENT OPPORTUNITY FUND VII A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	45,107.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KINDERHOOK CAPITAL FUND IV-B LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	601,117.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARKETABLE MAXIMUM OPPORTUNITY FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	4,615,311.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARKETABLE MAXIMUM OPPORTUNITY FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	23,840,254.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MAXIMUM PRIVATE GROWTH FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	137,465.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MAXIMUM PRIVATE GROWTH FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	10,943,026.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
METROPOLITAN RE PARTNERS INTERNATIONAL IV			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	-4,201.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
METROPOLITAN RE PARTNERS INT'L II			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	1,483.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NEW MOUNTAIN PARTNERS III			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	473,518.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NEW MOUNTAIN PARTNERS III (TIER 1)			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	-15,958.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRAIRIE CAPITAL V			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	56,726.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCULPTOR REAL ESTATE PARALLEL FUND III A			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	22,870.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF DISTRESSED OPP FUND III			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	55,630.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF DISTRESSED OPP FUND III			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-21.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TFG HEDGE FUND II LLC			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	12,113,159.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TFG WAKKR 2012 FUND			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	159,347.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TFG WAKKR 2012 FUND			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-4,408.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRIDENT V LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-10,338.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRIDENT V LP			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	155.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
W CAPITAL PARTNERS II			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	61,728.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RAM REALTY PARTNERS III			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	-97,235.	0.	0.	97,235.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RAM REALTY PARTNERS III			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	-97,235.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARKETABLE MAXIMUM OPPORUNITY FUND			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	18.	0.	0.	-18.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OFFICE ASSETS			PURCHASED	06/16/05	12/31/21
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	208,238.	0.	74,752.	-133,486.

NET GAIN OR LOSS FROM SALE OF ASSETS	58,178,086.
CAPITAL GAINS DIVIDENDS FROM PART IV	6,282.
TOTAL TO FORM 990-PF, PART I, LINE 6A	58,184,368.

FORM 990-PF	OTHER INCOME	STATEMENT 3	
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - PRI	90,966.	90,966.	
ROYALTY INCOME FROM K-1	87,867.	87,867.	
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND	69,281.	69,281.	
AETHER REAL ASSETS I LP	65,785.	0.	
AETHER REAL ASSETS I LP	-37,093.	-37,093.	
AIO V AIV LP	5,312.	5,312.	
ARTESIAN FARMS L3C	-224.	0.	
AXIOM EMERGING MARKETS EQUITY FUND	-723,871.	-723,871.	
BLACKSTONE RE PARTNERS V	-3,493.	-3,493.	
BLACKSTONE RE PARTNERS V	-1,975.	0.	
BLACKSTONE RE PARTNERS VI	-12.	0.	
BLACKSTONE RE PARTNERS VI	-1,947.	-1,947.	
BLACKSTONE RE PARTNERS VI-NQ	538.	538.	
BLACKSTONE RE PARTNERS VI-NQ	6,113.	0.	
BREP VII.F	-645.	-645.	
BREP VII.F (AV-LH)	99.	99.	
BREP VII.F (AV-LH)	-1,199.	0.	
BREP VII.F (AV-LH.2)	-226.	-226.	
BREP VII.F (AV-LH.4)	-4,182.	0.	
BREP VII.F (AV-LH.4)	-3,146.	-3,146.	
BREP VII.F-NQ (AV-LH)	1,346.	1,346.	
BREP VII.F-NQ (AV-LH)	14.	0.	
BREP VII.F-NQ (AV-LH.3)	857.	857.	
BREP VII.F-NQ (AV-LH.3)	-15,847.	0.	
BREP VII.F-NQ (AV-LH.4)	33,912.	0.	
BREP VIII.F	-2,233.	-2,233.	
BREP VIII.F	-245.	0.	
BREP VIII.F (AIV REIT)	1,261.	1,261.	
BREP VIII.F (AIV-LH)	91,329.	91,329.	
BREP VIII.F (AV-LH)	-96,899.	0.	
BREP VIII.F (AV-LH.2)	-65.	-65.	
BREP VIII.F (AV-LH.2)	10.	0.	
BREP VIII.F (AV-LH.3)	-1,773.	0.	
BREP VIII.F (AV-LH.3)	-1,447.	-1,447.	
BREP VIII.F (AV-LH.4)	-4,478.	-4,478.	
BREP VIII.F (AV-LH.4)	-10,823.	0.	
BREP VIII.F-NQ	297.	0.	
BREP VIII.F-NQ	-463.	-463.	
BREP VIII.F-NQ (AV-LH)	-1.	-1.	
BREP VIII.F-NQ (AV-LH)	-162.	0.	
BREP VIII.F-NQ (AV-LH.2)	-19,206.	0.	
BREP VIII.F-NQ (AV-LH.2)	-93.	-93.	



BREP VIII.F-NQ (AV-LH.3)	-13,421.	0.
BREP VIII.F-NQ (AV-LH.4)	-4,330.	0.
BREP VIII.F-NQ (AV-LH.4)	-4,316.	-4,316.
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP	84,450.	84,450.
DETROIT VENTURE PARTNERS	-1,292.	-1,292.
DETROIT VENTURE PARTNERS	-3,816.	0.
ENERGY CAPITAL TE-L DIRECT	-636.	-636.
ENERGY CAPITAL TE-L INDIRECT	-757.	0.
ENERGY CAPITAL TE-L INDIRECT	-27,885.	-27,885.
FORTRESS CREDIT OPPORTUNITIES FUND (B)	3,591.	3,591.
FPA APARTMENT OPPORTUNITY FUND V-A	-215,456.	-215,456.
FPA APARTMENT OPPORTUNITY FUND V-A	-24,519.	0.
FPA APARTMENT OPPORTUNITY FUND VI A	-34,288.	-34,288.
FPA APARTMENT OPPORTUNITY FUND VII-A	-33,442.	-33,442.
GSO ESOF FINANCE	-1.	-1.
KINDERHOOK CAPITAL FUND IV-B LP	-1,976.	-1,976.
MARKETABLE MAXIMUM OPPORTUNITY FUND	-17,672.	0.
MARKETABLE MAXIMUM OPPORTUNITY FUND	340,678.	340,678.
MAXIMUM PRIVATE GROWTH FUND	551,633.	0.
MAXIMUM PRIVATE GROWTH FUND	-564,163.	-564,163.
METROPOLITAN RE PARTNERS INTERNATIONAL IV	8,772.	8,772.
METROPOLITAN RE PARTNERS INT'L II	-4,487.	-4,487.
NEW MOUNTAIN PARTNERS III	-120.	-120.
NEW MOUNTAIN PARTNERS III (TIER 1)	-86.	-86.
NEW MOUNTAIN PARTNERS III (TIER 1)	5.	0.
PICO VENTURE PARTNERS III	-24,790.	-24,790.
PRAIRIE CAPITAL V	-11,450.	-11,450.
PRAIRIE CAPITAL V	15,337.	0.
RAM REALTY PARTNERS VI	-10,485.	-10,485.
SCULPTOR REAL ESTATE PARALLEL FUND III A	15,147.	0.
SCULPTOR REAL ESTATE PARALLEL FUND III A	16,805.	16,805.
SIGULER GUFF DISTRESSED OPP FUND III	-3,381.	-3,381.
SQUARE MILE PARTNERS III TE	-595.	0.
TFG WAKKR 2012 FUND	-89.	0.
TFG WAKKR 2012 FUND	446,839.	446,839.
THIRD & GRAND INVESTORS, LLC	-6,941.	-6,941.
THIRD & GRAND INVESTORS, LLC	-635,725.	0.
THOMA BRAVO FUND XIII-A LP	-39,509.	-39,509.
TRIDENT V LP	196.	196.
TRIDENT V LP	3,914.	0.
W CAPITAL PARTNERS II	-1,863.	-1,863.
TFG HEDGE FUND II LLC	-561,832.	-561,832.
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,238,717.	-1,077,413.

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	88,959.	0.		91,828.
TO FM 990-PF, PG 1, LN 16A	88,959.	0.		91,828.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	83,826.	54,487.		56,826.
TO FORM 990-PF, PG 1, LN 16B	83,826.	54,487.		56,826.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MELLON CUSTODIAL FEES	38,670.	38,670.		0.
PAYROLL 1 FEES	2,274.	0.		2,274.
PROGRAM CONSULTANT	495,118.	0.		516,118.
WEBSITE MAINTENANCE	35,537.	0.		35,537.
TFG SERVICE PROVIDER FEE	1,435,332.	932,966.		504,504.
INVESTMENT MANAGEMENT FEES	1,020,630.	1,020,630.		0.
TO FORM 990-PF, PG 1, LN 16C	3,027,561.	1,992,266.		1,058,433.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORM 990 TAXES	1,423,396.	0.		0.
STATE TAXES	4,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,427,596.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYEE TRAINING	33,113.	0.		33,113.
MISCELLANEOUS EXPENSES	14,375.	0.		-272,538.
TELEPHONE EXPENSE	11,757.	0.		11,757.
POSTAGE	1,841.	0.		1,841.
INFORMATION SYSTEMS	8,088.	0.		8,088.
GRANT TRACKING SOFTWARE	58,463.	0.		58,463.
CONTRIBUTION SPONSORSHIPS EXPENSE	7,382.	0.		7,382.
TO FORM 990-PF, PG 1, LN 23	135,019.	0.		-151,894.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
11,974.349 SHS TFG HEDGE FUND II (FISHER FAIRWAY MASTER FUND LTD)	FMV	13,811,722.	13,811,722.
29,374.107 SHS TFG ARTEMIS VIII 2013 FUND LLC	FMV	4,484,861.	4,484,861.
21,944.706 SHS TFG EC III 2014 FUND LLC	FMV	3,220,123.	3,220,123.
41,098.401 SHS TFG ARA III 2013 FUND	FMV	3,102,296.	3,102,296.
3,829.517 SHS TFG WAKKR 2012 FUND LLC	FMV	2,469,979.	2,469,979.
12,537.425 SHS TFG VISTA 2014 FUND LLC	FMV	4,642,420.	4,642,420.
19,193.358 SHS TFG VISTA VI 2016 FUND	FMV	5,486,704.	5,486,704.
3,117,695.530 SHS ANCHORAGE ILLIQUID OPPORTUNITIES OFFSHORE V	FMV	3,069,343.	3,069,343.
1,922,890.570 SHS KINDERHOOK CAPITAL FUND IV-B	FMV	1,985,098.	1,985,098.
3,063.135 SHS TFG PAM III	FMV	3,061,534.	3,061,534.
9,526.031 TFG TRIDENT VI 2014 FUND LLC	FMV	2,963,745.	2,963,745.
1,734.720 SHS TFG MAGNETITE 2014 FUND LLC	FMV	656,202.	656,202.
13,533.642 SHS TFG ENERGY RIDGE 2013 FUND	FMV	1,702,205.	1,702,205.
1,199,807.800 SHS BLACKSTONE REAL ESTATE PARTNERS VII F	FMV	1,238,326.	1,238,326.
1,501,210.710 SHS THIRD & GRAND INVESTORS	FMV	12,923,769.	12,923,769.
17,336.033 SHS TFG RAM IV 2015 FUND	FMV	3,180,939.	3,180,939.
1,059,778.000 SHS GSO ENERGY SELECT OPPORTUNITIES FEEDER FUND	FMV	1,079,327.	1,079,327.
1,633,507.120 SHS BLACKSTONE REAL ESTATE PARTNERS VIII	FMV	1,851,702.	1,851,702.
2,774.272 SHS TFG NEWVEST SECONDARIES 2013 FUND	FMV	1,321,001.	1,321,001.
9,845.499 SHS TFG TRIEUROPROP 2013 FUND LLC	FMV	881,138.	881,138.
1,319,437.340 SHS TRIDENT V LP	FMV	1,397,551.	1,397,551.
16,804.101 SHS TFG AXIOS IV 2015 FUND	FMV	3,209,993.	3,209,993.
11,708.429 SHS TFG TRI EURO 2015 FUND 4 LLC	FMV	1,781,411.	1,781,411.
222.670 SHS TFG EXETER III 2013 FUND LLC	FMV	1,311,845.	1,311,845.
57,006.870 FPA APARTMENT OPPORTUNITY FUND V	FMV	63,530.	63,530.
12,873.260 SHS TFG ARBOR IV 2015 FUND	FMV	2,922,661.	2,922,661.
1,076,936.000 SHS STRATEGIC VALUE SPECIAL SITUATION FEEDER FUND II LP	FMV	1,093,913.	1,093,913.
973,543.180 SHS PRAIRIE CAPITAL V	FMV	1,014,970.	1,014,970.

<u>MAX M. &amp; MARJORIE S. FISHER FOUNDATION,</u>			<u>38-1784340</u>
13,160.591 TFG EXETER IV 2017 FUND	FMV	2,951,276.	2,951,276.
2,178,840.380 SHS FPA APARTMENT OPPORTUNITY FUND VI	FMV	2,141,317.	2,141,317.
624,459.620 SHS METROPOLITAN REAL ESTATE PARTNERS INT IV LP	FMV	617,088.	617,088.
8,544.000 SHS NEW MOUNTAIN PARTNERS III	FMV	21,242.	21,242.
497,350.000 SHS AETHER INVESTEMENT PARTNERS	FMV	509,629.	509,629.
9,516.279 SHS TFG 2011 ARA II FUND LLC	FMV	612,202.	612,202.
29,799.783 SHS TFG ENERGY RIDGE III 2015 FUND	FMV	2,123,882.	2,123,882.
303,821.050 SHS FORTRESS CREDIT OPPS FUND B LP	FMV	283,076.	283,076.
11,754.515 TFG KINDER V 2017 FUND	FMV	2,829,903.	2,829,903.
10,267.120 SHS TFG 2012 EC MEZZ FUND	FMV	638,351.	638,351.
924.881 SHS TFG MGRE FUND 2013 LLC	FMV	161,507.	161,507.
815.712 SHS TFG ARTEMIS FUND LLC	FMV	529,588.	529,588.
10,430.807 SHS TFG RAISED CITY 2018 FUND	FMV	774,326.	774,326.
510,382.730 SHS TFG RAM RE FUND LLC	FMV	566,783.	566,783.
345,545.000 SHS SCULPTOR REAL ESTATE FUND III	FMV	365,008.	365,008.
13,892.131 SHS TFG ELAB II 2017 FUND	FMV	2,325,210.	2,325,210.
90,831.650 SHS BLACKSTONE VI	FMV	94,551.	94,551.
625,805.000 SHS DETROIT VENTURE PARTNERS LP	FMV	628,751.	628,751.
31,415.005 SHS TFG HURON 2016 FUND	FMV	1,825,649.	1,825,649.
101,311.520 SHS BLACKSTONE REAL ESTATE PARTNERS V TE 2 LP	FMV	103,560.	103,560.
24,347.000 SHS ENERGY CAPITAL TE-L INDIRECT	FMV	23,118.	23,118.
30,499.919 SHS TFG AXIOS V 2018 FUND	FMV	4,455,522.	4,455,522.
109,146.720 SHS METROPOLITAN REAL ESTATE PARTNERS INT II	FMV	101,464.	101,464.
3,302.315 SHS TFG RAM V 2018 FUND	FMV	574,901.	574,901.
91,472.000 SHS ENERGY CAPITAL TE-L DIRECT	FMV	85,222.	85,222.
11.286 SHS TFG EXETER INDUSTRIAL VALUE FUND II LP	FMV	67,746.	67,746.
6,741 SHS SQUARE MILE PARTNERS III LP	FMV	13,812.	13,812.
20,914.162 SHS TFG EUROPEAN RE FUND LLC	FMV	21,532.	21,532.
1,508,320.780 SHS FPA APARTMENT OPPORTUNITY FUND VII	FMV	1,540,164.	1,540,164.
32,541.281 SHS TFG TRI EURO 2018 FUND 5	FMV	1,366,833.	1,366,833.
2,911,634.000 SHS GOLDENTREE DISTRESSED FUND III (CAYMAN)	FMV	2,995,545.	2,995,545.
77,881.629 SHS TFG ARBOR V 2019 FUND	FMV	1,908,166.	1,908,166.
22,804.901 SHS TFG ARTEMIS IX 2017 FUND	FMV	2,868,652.	2,868,652.

<u>MAX M. &amp; MARJORIE S. FISHER FOUNDATION,</u>		<u>38-1784340</u>	
12,870.685 SHS TFG BAR ASIA VII FUND 2018	FMV	2,300,916.	2,300,916.
31,345.086 SHS TFG CHERRY LAKE FUND	FMV	9,318,174.	9,318,174.
8,924.029 SHS TFG OCEANS IV 2019 FUND	FMV	1,443,070.	1,443,070.
22,189.751 SHS TFG PONT SK 2019 FUND	FMV	2,754,982.	2,754,982.
8,554,317.900 SHS THOMA BRAVO FUND XIII	FMV	8,653,688.	8,653,688.
34,314.195 SHS TFG BRAVO XIV 2020 FUND	FMV	3,442,861.	3,442,861.
9,848.751 TFG PAM V 2020 FUND	FMV	809,266.	809,266.
ILLUMEN CAPITAL II LP	FMV	62,907.	62,907.
2,791,935.000 SHS NB CREDIT OPP II CAYMAN FEEDER	FMV	2,959,135.	2,959,135.
107,064.000 SHS PICO VENTURE PARTNERS III	FMV	372,900.	372,900.
545,643.202 SHS MFS EMERGING MARKTS DEBT-I	FMV	7,901,475.	7,901,475.
1,621,722.760 SHS NEUBERGER BERMAN HIGH INC BOND	FMV	14,141,421.	14,141,421.
5,712,346.330 SHS ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND	FMV	5,712,345.	5,712,345.
5,163,475.470 SHS AXIOM EMERGING MARKETS EQUITY FUND	FMV	5,163,474.	5,163,474.
201,096.000 SHS ISHARES ESG AWARE MSCI USA	FMV	21,698,257.	21,698,257.
FDTN TIAA CREF CORE IMPACT BOND	FMV	45,492,335.	45,492,335.
FDTN NB SUSTAINABLE RESEARCH OPPORTUNITIES	FMV	31,065,649.	31,065,649.
FDTN CLARKSTON SMALL CAPITAL QUALITY VALUE	FMV	6,959,326.	6,959,326.
FDTN KAYNE ANDERSON SMALL CAP GROWTH	FMV	5,931,822.	5,931,822.
FDTN NB INTERNATIONAL EQUITY ADR	FMV	15,657,125.	15,657,125.
FDTN WCM INTERNATIONAL FOCUSED GROWTH	FMV	10,717,757.	10,717,757.
TOTAL TO FORM 990-PF, PART II, LINE 13		<u>324,612,769.</u>	<u>324,612,769.</u>

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FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 10
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<u>DESCRIPTION</u>	<u>COST OR OTHER BASIS</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>BOOK VALUE</u>
OFFICE EQUIPMENT	41,908.	35,419.	6,489.
COMPUTERS	56,003.	45,668.	10,335.
TOTAL TO FM 990-PF, PART II, LN 14	<u>97,911.</u>	<u>81,087.</u>	<u>16,824.</u>

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM-RELATED INVESTMENTS	4,654,561.	5,141,592.	5,141,592.
ARTWORK	87,500.	87,500.	87,500.
TO FORM 990-PF, PART II, LINE 15	4,742,061.	5,229,092.	5,229,092.

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

CAYMAN ISLANDS  
 GUERNSEY  
 JERSEY  
 GERMANY

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

FORM 990-PF	EXPLANATION CONCERNING PART VI-A, LINE 12 SECTION 170(C)(2)(B) STATEMENT	STATEMENT 14
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EXPLANATION

THE FUNDS ARE USED TO BENEFIT OTHER PUBLIC CHARITIES WHOSE MISSION IS CONSISTENT WITH THAT OF THE FOUNDATION.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JULIE FISHER CUMMINGS TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TRUSTEE 1.00	0.	0.	0.
PHILLIP WM. FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	MANAGING TRUSTEE 1.00	0.	0.	0.
DR. MARJORIE M. FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TREASURER 1.00	0.	0.	0.
JANE F. SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TRUSTEE 1.00	0.	0.	0.
DAVID SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.	0.	0.
CAROLINE RAFFERTY TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.	0.	0.
AMANDA FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.	0.	0.
ALISSANDRA ARONOW TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.	0.	0.
ANDREW SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.	0.	0.
DOUGLAS BITONTI STEWART TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	EXECUTIVE DIRECTOR 40.00	426,713.	50,766.	0.



MAX M. & MARJORIE S. FISHER FOUNDATION,

38-1784340

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

<u>426,713.</u>	<u>50,766.</u>	<u>0.</u>
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VI-B, LINE 5D

STATEMENT 16

GRANTEE'S NAME

REBEL NELL L3C

GRANTEE'S ADDRESS1401 VERMONT ST.  
DETROIT, MI 48216

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
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; MAY, 2021; MARCH, 2022

ANY DIVERSION BY GRANTEE

NO

GRANTEE'S NAME

DETROIT COMMUNITY LOAN FUND

GRANTEE'S ADDRESS

333 W FORT ST STE 2010  
DETROIT, MI 48226

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

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; MAY, 2021; MARCH, 2022

ANY DIVERSION BY GRANTEE

NO

GRANTEE'S NAME

REBEL NELL L3C

GRANTEE'S ADDRESS

1401 VERMONT ST.  
DETROIT, MI 48216

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
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; MAY, 2021; MARCH, 2022

ANY DIVERSION BY GRANTEE

NO

GRANTEE'S NAME

DETROIT TRAINING CENTER

GRANTEE'S ADDRESS

5151 LORAIN STREET  
DETROIT, MI 48208

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
350,000.	05/18/20	350,000.

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 DEVELOP WORKFORCE TRAINING PROGRAMS IN THE CONSTRUCTION INDUSTRY FOR THOSE WITH VARIOUS BARRIERS TO EMPLOYMENT.

DATES OF REPORTS BY GRANTEE

MAY, 2021; MARCH, 2022

ANY DIVERSION BY GRANTEE

NO

GRANTEE'S NAME

OGEN-SOCIAL LOAN FUND

GRANTEE'S ADDRESS

RIVKA 29 JERUSALEM  
, ISRAEL

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
600,000.	06/18/20	300,000.

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 FURTHER PROVIDE LOANS TO FAMILIES IN NEED AND SMALL BUSINESSES THROUGHOUT ISRAEL.

DATES OF REPORTS BY GRANTEE

MAY, 2021; MARCH, 2022

ANY DIVERSION BY GRANTEE

NO

DESCRIPTION

FAIR FOOD NETWORK - THIS ORGANIZATION IS A FOOD-FOCUSED  
IMPACT INVESTING FUND WITH A MISSION TO GROW COMMUNITY  
HEALTH AND WEALTH SO FOOD ENTREPRENEURS CAN BE THE ENGINE OF  
A MORE EQUITABLE FUTURE.

AMOUNT

TO FORM 990-PF, PART VIII-B, LINE 2

250,000.

## FORM 990-PF

## OTHER REVENUE

## STATEMENT 18

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
OTHER INCOME - PRI				6,225.	84,741.
ROYALTY INCOME FROM K-1			15	87,867.	
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND			14	69,281.	
AETHER REAL ASSETS I LP	531390	65785.			
AETHER REAL ASSETS I LP			14	-37,093.	
AIO V AIV LP			14	5,312.	
ARTESIAN FARMS L3C	531390	-224.			
AXIOM EMERGING MARKETS EQUITY FUND			14	-723,871.	
BLACKSTONE RE PARTNERS V			14	-3,493.	
BLACKSTONE RE PARTNERS V	531390	-1975.			
BLACKSTONE RE PARTNERS VI	531390	-12.			
BLACKSTONE RE PARTNERS VI			14	-1,947.	
BLACKSTONE RE PARTNERS VI-NQ			14	538.	
BLACKSTONE RE PARTNERS VI-NQ	531390	6,113.			
BREP VII.F			14	-645.	
BREP VII.F (AV-LH)			14	99.	
BREP VII.F (AV-LH)	531390	-1199.			
BREP VII.F (AV-LH.2)			14	-226.	
BREP VII.F (AV-LH.4)	531390	-4182.			
BREP VII.F (AV-LH.4)			14	-3,146.	
BREP VII.F-NQ (AV-LH)			14	1,346.	
BREP VII.F-NQ (AV-LH)	531390	14.			
BREP VII.F-NQ (AV-LH.3)			14	857.	
BREP VII.F-NQ (AV-LH.3)	531390	-15847			
BREP VII.F-NQ (AV-LH.4)	531390	33912.			
BREP VIII.F			14	-2,233.	
BREP VIII.F	531390	-245.			
BREP VIII.F (AIV REIT)			14	1,261.	
BREP VIII.F (AIV-LH)			14	91,329.	
BREP VIII.F (AV-LH)	531390	-96899			
BREP VIII.F (AV-LH.2)			14	-65.	
BREP VIII.F (AV-LH.2)	531390	10.			
BREP VIII.F (AV-LH.3)	531390	-1773.			
BREP VIII.F (AV-LH.3)			14	-1,447.	
BREP VIII.F (AV-LH.4)			14	-4,478.	
BREP VIII.F (AV-LH.4)	531390	-10823			
BREP VIII.F-NQ	531390	297.			
BREP VIII.F-NQ			14	-463.	
BREP VIII.F-NQ (AV-LH)			14	-1.	
BREP VIII.F-NQ (AV-LH)	531390	-162.			
BREP VIII.F-NQ (AV-LH.2)	531390	-19206			
BREP VIII.F-NQ (AV-LH.2)			14	-93.	
BREP VIII.F-NQ (AV-LH.3)	531390	-13421			
BREP VIII.F-NQ (AV-LH.4)	531390	-4330.			
BREP VIII.F-NQ (AV-LH.4)			14	-4,316.	
DARWIN VENTURE CAPITAL FUND-OF-FUNDS II LP			14	84,450.	



DETROIT VENTURE PARTNERS		14	-1,292.
DETROIT VENTURE PARTNERS	531390	-3816.	
ENERGY CAPITAL TE-L			
DIRECT		14	-636.
ENERGY CAPITAL TE-L	531390		
INDIRECT		-757.	
ENERGY CAPITAL TE-L			
INDIRECT		14	-27,885.
FORTRESS CREDIT	531390		
OPPORTUNITIES FUND (B)		0.	
FORTRESS CREDIT			
OPPORTUNITIES FUND (B)		14	3,591.
FPA APARTMENT OPPORTUNITY			
FUND V-A		14	-215,456.
FPA APARTMENT OPPORTUNITY	531390		
FUND V-A		-24519	
FPA APARTMENT OPPORTUNITY			
FUND VI A		14	-34,288.
FPA APARTMENT OPPORTUNITY			
FUND VII-A		14	-33,442.
GSO ESOF FINANCE		14	-1.
KINDERHOOK CAPITAL FUND			
IV-B LP		14	-1,976.
MARKETABLE MAXIMUM	531390		
OPPORTUNITY FUND		-17672	
MARKETABLE MAXIMUM			
OPPORTUNITY FUND		14	340,678.
MAXIMUM PRIVATE GROWTH	531390		
FUND		551633	
MAXIMUM PRIVATE GROWTH			
FUND		14	-564,163.
METROPOLITAN RE PARTNERS			
INTERNATIONAL IV		14	8,772.
METROPOLITAN RE PARTNERS			
INT'L II		14	-4,487.
NEW MOUNTAIN PARTNERS III		14	-120.
NEW MOUNTAIN PARTNERS III			
(TIER 1)		14	-86.
NEW MOUNTAIN PARTNERS III	531390		
(TIER 1)		5.	
PICO VENTURE PARTNERS III		14	-24,790.
PRAIRIE CAPITAL V		14	-11,450.
PRAIRIE CAPITAL V	531390	15337.	
RAM REALTY PARTNERS VI		14	-10,485.
SCULPTOR REAL ESTATE	531390		
PARALLEL FUND III A		15147.	
SCULPTOR REAL ESTATE			
PARALLEL FUND III A		14	16,805.
SIGULER GUFF DISTRESSED			
OPP FUND III		14	-3,381.
SQUARE MILE PARTNERS III	531390		
TE		-595.	
TFG WAKKR 2012 FUND	531390	-89.	
TFG WAKKR 2012 FUND		14	446,839.
THIRD & GRAND INVESTORS,			
LLC		14	-6,941.
THIRD & GRAND INVESTORS,	531390		
LLC		-635725	

THOMA BRAVO FUND XIII-A

LP			14	-39,509.	
TRIDENT V LP			14	196.	
TRIDENT V LP	531390	3,914.			
W CAPITAL PARTNERS II			14	-1,863.	
TFG HEDGE FUND II LLC			14	-561,832.	
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TOTAL TO FORM 990-PF, PG 12, LN 11		-161,304.		-1,162,154.	84,741.
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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
1	(D)LEASEHOLD IMPROVEMENTS	01/01/08	SL	39.00	MM	16	208,238.				208,238.	69,407.		5,339.	74,746.
2	(D)TOSHIBA COPIER	01/01/08	SL	7.00		16	98.				98.	98.		0.	98.
3	(D)FAX MACHINE	01/01/08	SL	7.00		16	152.				152.	152.		0.	152.
4	(D)SHREDDER	01/01/08	SL	7.00		16	464.				464.	464.		0.	464.
5	(D)AUDIO, PHONE, SECURITY	01/01/08	SL	7.00		16	13,260.				13,260.	13,260.		0.	13,260.
8	(D)GRANT TRACKING SOFTWARE	04/17/08	197	36M		HY43	42,418.				42,418.	42,418.		0.	42,418.
19	(D)GRANT TRACKING SOFTWARE	12/15/08	197	36M		HY43	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.	2,099.		0.	2,099.
80	LAPTOP COMPUTER	12/14/12	SL	5.00		16	2,115.				2,115.	2,115.		0.	2,115.
91	IPADS	05/17/13	SL	5.00		16	905.				905.	905.		0.	905.
92	IPADS	10/09/13	SL	5.00		16	928.				928.	928.		0.	928.

128111 04-01-21

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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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
93	CHAIRS	02/06/13	SL	5.00		16	2,386.				2,386.	2,379.		0.	2,379.
104	(D) CONSTRUCTION	04/01/14	SL	7.75		16	40,006.				40,006.	34,844.		5,162.	40,006.
105	IPAD	11/13/14	SL	5.00		16	881.				881.	881.		0.	881.
106	LAPTOP COMPUTER	11/13/14	SL	5.00		16	1,190.				1,190.	1,190.		0.	1,190.
107	OFFICE FURNITURE	04/01/14	SL	7.00		16	25,921.				25,921.	24,995.		926.	25,921.
108	PHONES	04/01/14	SL	7.00		16	970.				970.	938.		32.	970.
119	(D) COPY ROOM MILLWORK	08/13/15	SL	6.42		16	2,296.				2,296.	1,939.		357.	2,296.
120	HP ELITEBOOK COMPUTER	03/16/15	SL	5.00		16	1,533.				1,533.	1,533.		0.	1,533.
121	HP ELITEBOOK COMPUTER	11/19/15	SL	5.00		16	2,363.				2,363.	2,363.		0.	2,363.
122	HP ELITEBOOK COMPUTER	03/01/16	SL	5.00		16	2,555.				2,555.	2,470.		85.	2,555.
123	HP ELITEBOOK COMPUTER	10/14/16	SL	5.00		16	2,789.				2,789.	2,371.		418.	2,789.
124	HP ELITEBOOK COMPUTER	12/21/16	SL	5.00		16	2,904.				2,904.	2,372.		532.	2,904.
125	COMPUTER	05/19/17	SL	5.00		16	2,589.				2,589.	1,899.		518.	2,417.
126	HP ELITEBOOK COMPUTER	02/22/18	SL	5.00		16	2,908.				2,908.	1,697.		582.	2,279.
127	IPAD	03/12/18	SL	5.00		16	528.				528.	300.		106.	406.
128	MICROSOFT SURFACE LAPTOP	07/13/18	SL	5.00		16	2,744.				2,744.	1,372.		549.	1,921.
129	COMPUTER	08/16/18	SL	5.00		16	2,431.				2,431.	1,175.		486.	1,661.
130	NBS - OFFICE FURNITURE	08/23/18	SL	7.00		16	10,694.				10,694.	3,693.		1,528.	5,221.

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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		16	1,937.				1,937.	646.		277.	923.
132	(D) CABINET INSTALLATION	08/01/19	SL	2.42		16	4,311.				4,311.	2,523.		1,788.	4,311.
133	MICROSOFT SURFACE PRO 6	03/22/19	SL	5.00		16	2,127.				2,127.	780.		426.	1,206.
134	HP ELITEBOOK 850 G4	05/03/19	SL	5.00		16	2,101.				2,101.	700.		421.	1,121.
135	IPAD AND CASE	07/15/19	SL	5.00		16	498.				498.	150.		100.	250.
136	MICROSOFT SURFACE PRO 6	10/23/19	SL	5.00		16	2,095.				2,095.	524.		419.	943.
137	APPLE IPAD WITH ACCESSORIES	09/24/20	SL	5.00		16	658.				658.	44.		132.	176.
138	HP 450 LAPTOP FOR KENYA AND CAMARRAH	12/31/20	SL	5.00		16	2,613.				2,613.	44.		523.	567.
139	HP 450 LAPTOP FOR ADMINISTRATIVE ASSISTANT	03/22/21	SL	5.00		16	1,573.				1,573.			263.	263.
140	DOCKING STATION FOR HP LAPTOP	12/31/21	SL	5.00		16	683.				683.			11.	11.
	* TOTAL 990-PF PG 1 DEPR & AMORT						414,813.				414,813.	243,522.		20,980.	264,502.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						412,557.			0.	412,557.	243,522.			264,228.
	ACQUISITIONS						2,256.			0.	2,256.	0.			274.
	DISPOSITIONS/RETIRED						316,902.			0.	316,902.	170,764.			183,410.
	ENDING BALANCE						97,911.			0.	97,911.	72,758.			81,092.
	ENDING ACCUM DEPR LESS DISPOSITIONS											81,092.			

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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
	ENDING BOOK VALUE											16,819.			



Type and Entity: PARTNERSHIP INCOME POST-2017 NOL FE		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for 12/31/21	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A 2018	136,726.	136,726.	136,726.									
B 2019	321,532.	166,162.	166,162.									
C 2020	705,589.											
D												
E												
F												
G												
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Detail Type	ESBC	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
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Type and Entity: CONTRIBUTION - 50% CASH FED		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2016	8,149,225.										
B	2017	11,632,617.										
C	2018	13,956,064.										
D	2019	15,180,685.										
E	2020	17,031,192.										
F	2021	14,296,044.										
G												
H												
I												
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Detail Type	E S B C	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A												
B												
C												
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Type and Entity: NOL FL		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2019	3,615.										
B	2020	3,995.										
C	2021	1,894.										
D												
E												
F												
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Detail Type	ESBC	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
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Type and Entity: CONTRIBUTION - 50% CASH FL		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for 12/31/21	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2016	8,149,125.	7,572.	7,572.								
B	2017	11,632,517.										
C	2018	13,956,064.										
D	2019	15,180,685.										
E	2020	17,031,192.										
F												
G												
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Detail Type	ESBC	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
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Type and Entity: NOL NY		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for 12/31/19	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A	2014	210,323.	2,876.	2,876.								
B	2016	53,333.										
C	2020	9,758.										
D	2021	101,674.										
E												
F												
G												
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Detail Type	E S B C	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
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# TAX RETURN FILING INSTRUCTIONS

FORM 990-T

**FOR THE YEAR ENDING**  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

---

**AMOUNT DUE OR REFUND:**

NO AMOUNT IS DUE. THE ORGANIZATION WILL RECEIVE A REFUND IN THE  
AMOUNT OF \$300,731

---

**MAKE CHECK PAYABLE TO:**

NO AMOUNT IS DUE.

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

NOT APPLICABLE

---

**RETURN MUST BE MAILED ON OR BEFORE:**

RETURN FORM 8879-TE TO US BY NOVEMBER 15, 2022.

---

**SPECIAL INSTRUCTIONS:**

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE  
REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN,  
DATE AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL TRANSMIT THE  
RETURN ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

# IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2021, or fiscal year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20\_\_\_\_

# 2021

Department of the Treasury  
Internal Revenue Service

**Do not send to the IRS. Keep for your records.**  
**Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.**

Name of filer **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** EIN or SSN **38-1784340**

Name and title of officer or person subject to tax **DOUGLAS STEWART  
EXECUTIVE DIRECTOR**

### Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

<b>1a</b> Form 990 check here <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12) .....	<b>1b</b> _____
<b>2a</b> Form 990-EZ check here <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9) .....	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22) .....	<b>3b</b> _____
<b>4a</b> Form 990-PF check here <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part V, line 5) .....	<b>4b</b> _____
<b>5a</b> Form 8868 check here <input type="checkbox"/>	<b>b</b> Balance due (Form 8868, line 3c) .....	<b>5b</b> _____
<b>6a</b> Form 990-T check here <input checked="" type="checkbox"/>	<b>b</b> Total tax (Form 990-T, Part III, line 4) .....	<b>6b</b> <u>11,769.</u>
<b>7a</b> Form 4720 check here <input type="checkbox"/>	<b>b</b> Total tax (Form 4720, Part III, line 1) .....	<b>7b</b> _____
<b>8a</b> Form 5227 check here <input type="checkbox"/>	<b>b</b> FMV of assets at end of tax year (Form 5227, Item D) .....	<b>8b</b> _____
<b>9a</b> Form 5330 check here <input type="checkbox"/>	<b>b</b> Tax due (Form 5330, Part II, line 19) .....	<b>9b</b> _____
<b>10a</b> Form 8038-CP check here <input type="checkbox"/>	<b>b</b> Amount of credit payment requested (Form 8038-CP, Part III, line 22) .....	<b>10b</b> _____

### Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

#### PIN: check one box only

I authorize **PLANTE & MORAN, PLLC** to enter my PIN **12345**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax \_\_\_\_\_ Date **11/03/22**

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN. **38569213579**  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **PLANTE & MORAN, PLLC** Date **11/11/22**

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form to the IRS Unless Requested To Do So**

# Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

## 2021

For calendar year 2021 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ **Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.**

▶ **Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

Open to Public Inspection for  
501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service

<b>A</b> Check box if address changed.		Name of organization ( Check box if name changed and see instructions.) <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	<b>D</b> Employer identification number  <b>38-1784340</b>
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) ) 408(e) 220(e) 408A 530(a) 529(a) 529A	Print or Type	Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>  City or town, state or province, country, and ZIP or foreign postal code <b>SOUTHFIELD, MI 48076</b>	<b>E</b> Group exemption number (see instructions)
		<b>C</b> Book value of all assets at end of year ..... ▶ <b>339,251,423.</b>	<b>F</b> Check box if an amended return.

**G** Check organization type ▶  501(c) corporation    501(c) trust    401(a) trust    Other trust

**H** Check if filing only to ▶ Claim credit from Form 8941    Claim a refund shown on Form 2439

**I** Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ..... ▶

**J** Enter the number of attached Schedules A (Form 990-T) ..... ▶ **1**

**K** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**L** The books are in care of ▶ **EMILY DIEGEL** Telephone number ▶ **248-415-1440**

**Part I Total Unrelated Business Taxable Income**

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) .....	1	75,722.
2 Reserved .....	2	
3 Add lines 1 and 2 .....	3	75,722.
4 Charitable contributions (see instructions for limitation rules) <b>STMT 19 STMT 20</b> .....	4	18,681.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 .....	5	57,041.
6 Deduction for net operating loss. See instructions .....	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 .....	7	57,041.
8 Specific deduction (generally \$1,000, but see instructions for exceptions) .....	8	1,000.
9 <b>Trusts.</b> Section 199A deduction. See instructions .....	9	
10 <b>Total deductions.</b> Add lines 8 and 9 .....	10	1,000.
11 <b>Unrelated business taxable income.</b> Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero .....	11	56,041.

**Part II Tax Computation**

1 <b>Organizations taxable as corporations.</b> Multiply Part I, line 11 by 21% (0.21) .....	1	11,769.
2 <b>Trusts taxable at trust rates.</b> See instructions for tax computation. Income tax on the amount on Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041) .....	2	
3 <b>Proxy tax.</b> See instructions .....	3	
4 Other tax amounts. See instructions .....	4	
5 Alternative minimum tax (trusts only) .....	5	
6 <b>Tax on noncompliant facility income.</b> See instructions .....	6	
7 <b>Total.</b> Add lines 3 through 6 to line 1 or 2, whichever applies .....	7	11,769.

LHA For Paperwork Reduction Act Notice, see instructions.



<b>Part III Tax and Payments</b>			
<b>1a</b>	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) .....	<b>1a</b>	
<b>b</b>	Other credits (see instructions) .....	<b>1b</b>	
<b>c</b>	General business credit. Attach Form 3800 (see instructions) .....	<b>1c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827) .....	<b>1d</b>	
<b>e</b>	<b>Total credits.</b> Add lines 1a through 1d .....	<b>1e</b>	
<b>2</b>	Subtract line 1e from Part II, line 7 .....	<b>2</b>	11,769.
<b>3</b>	Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 Other (attach statement) .....	<b>3</b>	
<b>4</b>	<b>Total tax.</b> Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here .....	<b>4</b>	11,769.
<b>5</b>	Current net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4 .....	<b>5</b>	0.
<b>6a</b>	Payments: A 2020 overpayment credited to 2021 .....	<b>6a</b>	125,000.
<b>b</b>	2021 estimated tax payments. Check if section 643(g) election applies .....	<b>6b</b>	125,000.
<b>c</b>	Tax deposited with Form 8868 .....	<b>6c</b>	62,500.
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions) .....	<b>6d</b>	
<b>e</b>	Backup withholding (see instructions) .....	<b>6e</b>	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941) .....	<b>6f</b>	
<b>g</b>	Other credits, adjustments, and payments: Form 2439 ....., Form 4136 ....., Other ....., Total .....	<b>6g</b>	
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6g .....	<b>7</b>	312,500.
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached .....	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed .....	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid .....	<b>10</b>	300,731.
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2022 estimated tax</b> ....., <b>Refunded</b> .....	<b>11</b>	300,731.

<b>Part IV Statements Regarding Certain Activities and Other Information</b> (see instructions)		Yes	No
<b>1</b>	At any time during the 2021 calendar year, did the organization have an interest in or a signature or other authority over a financial 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 .....	X	
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? .....		X
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year .....		
<b>4</b>	Enter available pre-2018 NOL carryovers here .....		
<b>5</b>	Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code		
	211110		
	Available post-2017 NOL carryover		
	\$ 1,163,847.		
<b>6a</b>	Did the organization change its method of accounting? (see instructions) .....		X
<b>b</b>	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V .....		

**Part V Supplemental Information**

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	EXECUTIVE DIRECTOR	Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	DORI J. EGGETT	DORI J. EGGETT	11/11/22		P00645252
	Firm's name	Firm's EIN			
	PLANTE & MORAN, PLLC	38-1357951			
Firm's address	Phone no.				
2601 CAMBRIDGE CT., STE. 300	(248) 375-7100				
AUBURN HILLS, MI 48326					

FORM 990-T

CONTRIBUTIONS

STATEMENT 19

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CONTRIBUTIONS FROM K-1 ACTIVITY	N/A	1,318.
GRANTS PAID	N/A	14,313,407.
TOTAL TO FORM 990-T, PART I, LINE 4		14,314,725.

## FORM 990-T

## CONTRIBUTIONS SUMMARY

## STATEMENT 20

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT	14,314,725	
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2016	8,149,225	
FOR TAX YEAR 2017	11,632,617	
FOR TAX YEAR 2018	13,956,064	
FOR TAX YEAR 2019	15,180,685	
FOR TAX YEAR 2020	17,031,192	
TOTAL CARRYOVER	65,949,783	
TOTAL CURRENT YEAR 10% CONTRIBUTIONS		
TOTAL CONTRIBUTIONS AVAILABLE	80,264,508	
TAXABLE INCOME LIMITATION AS ADJUSTED	18,681	
EXCESS CONTRIBUTIONS	80,245,827	
EXCESS 100% CONTRIBUTIONS	0	
TOTAL EXCESS CONTRIBUTIONS	80,245,827	
ALLOWABLE CONTRIBUTIONS DEDUCTION		18,681
TOTAL CONTRIBUTION DEDUCTION		18,681

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 21

NAME OF COUNTRY

CAYMAN ISLANDS  
GUERNSEY  
JERSEY  
GERMANY

**SCHEDULE A  
(Form 990-T)**

Department of the Treasury  
Internal Revenue Service

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

1  
OMB No. 1545-0047

**2021**

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	<b>B</b> Employer identification number <b>38-1784340</b>
<b>C</b> Unrelated business activity code (see instructions) ▶ <b>211110</b>	<b>D</b> Sequence: <b>1</b> of <b>1</b>

**E** Describe the unrelated trade or business ▶ **PARTNERSHIP INCOME**

<b>Part I</b> Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance ▶			
<b>2</b> Cost of goods sold (Part III, line 8)	<b>1c</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>2</b>			
<b>4 a</b> Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	<b>3</b>			
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4a</b>	544,114.		544,114.
<b>c</b> Capital loss deduction for trusts	<b>4b</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) <b>STATEMENT 22</b>	<b>4c</b>			
<b>6</b> Rent income (Part IV)	<b>5</b>	-161,304.		-161,304.
<b>7</b> Unrelated debt-financed income (Part V)	<b>6</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>7</b>			
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>8</b>			
<b>10</b> Exploited exempt activity income (Part VIII)	<b>9</b>			
<b>11</b> Advertising income (Part IX)	<b>10</b>			
<b>12</b> Other income (see instructions; attach statement)	<b>11</b>			
<b>13 Total.</b> Combine lines 3 through 12	<b>12</b>	382,810.		382,810.
	<b>13</b>			

**Part II Deductions Not Taken Elsewhere** See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

<b>1</b> Compensation of officers, directors, and trustees (Part X)				
<b>2</b> Salaries and wages				
<b>3</b> Repairs and maintenance				
<b>4</b> Bad debts				
<b>5</b> Interest (attach statement). See instructions				
<b>6</b> Taxes and licenses				4,200.
<b>7</b> Depreciation (attach Form 4562). See instructions	<b>7</b>			
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>			
<b>9</b> Depletion				
<b>10</b> Contributions to deferred compensation plans				
<b>11</b> Employee benefit programs				
<b>12</b> Excess exempt expenses (Part VIII)				
<b>13</b> Excess readership costs (Part IX)				
<b>14</b> Other deductions (attach statement)				
<b>15 Total deductions.</b> Add lines 1 through 14	<b>15</b>			4,200.
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>			378,610.
<b>17</b> Deduction for net operating loss. See instructions <b>STATEMENT 23</b>	<b>17</b>			302,888.
<b>18 Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>			75,722.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

**Part III Cost of Goods Sold** Enter method of inventory valuation ▶

1 Inventory at beginning of year .....	<b>1</b>	
2 Purchases .....	<b>2</b>	
3 Cost of labor .....	<b>3</b>	
4 Additional section 263A costs (attach statement) .....	<b>4</b>	
5 Other costs (attach statement) .....	<b>5</b>	
6 <b>Total.</b> Add lines 1 through 5 .....	<b>6</b>	
7 Inventory at end of year .....	<b>7</b>	
8 <b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 .....	<b>8</b>	
9 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		

**Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)**

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) .....				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) .....				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .....				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) <span style="float: right;">▶</span> <b>0.</b>				
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) .....				
5 <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) <span style="float: right;">▶</span> <b>0.</b>				

**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
2 Gross income from or allocable to debt-financed property .....				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement) .....				
b Other deductions (attach statement) .....				
c Total deductions (add lines 3a and 3b, columns A through D) .....				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) .....				
5 Average adjusted basis of or allocable to debt-financed property (attach statement) .....				
6 Divide line 4 by line 5 .....	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6 .....				
8 <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) <span style="float: right;">▶</span> <b>0.</b>				
9 Allocable deductions. Multiply line 3c by line 6				
10 <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) <span style="float: right;">▶</span> <b>0.</b>				
11 <b>Total dividends-received deductions</b> included in line 10 <span style="float: right;">▶</span> <b>0.</b>				

**Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations** (see instructions)

1. Name of controlled organization		2. Employer identification number	Exempt Controlled Organizations			6. Deductions directly connected with income in column 5
			3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations						
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10		
(1)						
(2)						
(3)						
(4)						
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)		
<b>Totals</b>			0.	0.		

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
<b>Totals</b>		0.		0.

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) .....	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) .....	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 .....	4	
5	Gross income from activity that is not unrelated business income .....	5	
6	Expenses attributable to income entered on line 5 .....	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 .....	7	

**Part IX Advertising Income**

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A
- B
- C
- D

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income .....				
Add columns A through D. Enter here and on Part I, line 11, column (A) .....	0.			

a

3 Direct advertising costs by periodical .....				
a Add columns A through D. Enter here and on Part I, line 11, column (B) .....	0.			

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8 .....				
5 Readership costs .....				
6 Circulation income .....				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero .....				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 .....				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 .....	0.			

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

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

**Part XI Supplemental Information** (see instructions)

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FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 22

DESCRIPTION	NET INCOME OR (LOSS)
AETHER REAL ASSETS I LP - ORDINARY BUSINESS INCOME (LOSS)	65,785.
BREP VIII.F (AV-LH.2) - ORDINARY BUSINESS INCOME (LOSS)	10.
BLACKSTONE RE PARTNERS VII.F (AV-LH.4) - ORDINARY BUSINESS INCOME (LOSS)	-4,182.
BREP VIII.F (AV-LH.3) - ORDINARY BUSINESS INCOME (LOSS)	-1,773.
BREP VIII.F-NQ (AV-LH.2) - ORDINARY BUSINESS INCOME (LOSS)	-19,206.
TFG WAKKR 2012 FUND - ORDINARY BUSINESS INCOME (LOSS)	-89.
BLACKSTONE RE PARTNERS VII.F (AV-LH) - ORDINARY BUSINESS INCOME (LOSS)	-1,199.
BREP VIII.F (AV-LH.4) - ORDINARY BUSINESS INCOME (LOSS)	-10,823.
BREP VIII.F-NQ (AV-LH.3) - ORDINARY BUSINESS INCOME (LOSS)	-13,421.
BREP VIII.F-NQ (AV-LH) - ORDINARY BUSINESS INCOME (LOSS)	-162.
ENERGY CAPITAL TE-L INDIRECT - ORDINARY BUSINESS INCOME (LOSS)	-757.
BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH) - ORDINARY BUSINESS INCOME (LOSS)	14.
BLACKSTONE RE PARTNERS VI - ORDINARY BUSINESS INCOME (LOSS)	-12.
BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH.3) - ORDINARY BUSINESS INCOME (LOSS)	-15,847.
BLACKSTONE RE PARTNERS VI-NQ - ORDINARY BUSINESS INCOME (LOSS)	6,113.
NEW MOUNTAIN PARTNERS III (TIER 1) - ORDINARY BUSINESS INCOME (LOSS)	5.
BLACKSTONE RE PARTNERS VII.F-NQ (AV-LH.4) - ORDINARY BUSINESS INCOME (LOSS)	33,912.
SQUARE MILE PARTNERS III TE - ORDINARY BUSINESS INCOME (LOSS)	-595.
BLACKSTONE RE PARTNERS V - ORDINARY BUSINESS INCOME (LOSS)	-1,975.
TRIDENT V LP - ORDINARY BUSINESS INCOME (LOSS)	3,914.
SCULPTOR REAL ESTATE PARALLEL FUND III A - ORDINARY BUSINESS INCOME (LOSS)	15,147.
PRAIRIE CAPITAL V - ORDINARY BUSINESS INCOME (LOSS)	15,337.
BREP VIII.F (AV-LH) - ORDINARY BUSINESS INCOME (LOSS)	-96,899.
ARTESIAN FARMS L3C - ORDINARY BUSINESS INCOME (LOSS)	-224.
BREP VIII.F-NQ (AV-LH.4) - ORDINARY BUSINESS INCOME (LOSS)	-4,330.
THIRD & GRAND INVESTORS, LLC - ORDINARY BUSINESS INCOME (LOSS)	-635,725.
BREP VIII.F - ORDINARY BUSINESS INCOME (LOSS)	-245.
BREP VIII.F-NQ - ORDINARY BUSINESS INCOME (LOSS)	297.
DETROIT VENTUE PARTNERS - ORDINARY BUSINESS INCOME (LOSS)	-3,816.
FPA APARTMENT OPPORTUNITY FUND VI-A - ORDINARY BUSINESS INCOME (LOSS)	-24,519.
MARKETABLE MAXIMUM OPPORTUNITY FUND - ORDINARY BUSINESS INCOME (LOSS)	-17,672.
MAXIMUM PRIVATE GROWTH FUND - ORDINARY BUSINESS INCOME (LOSS)	551,633.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-161,304.

FORM 990-T (A)

POST 2017 NOL SCHEDULE

STATEMENT 23

PRIOR YEAR POST 2017 NOL	NOL DEDUCTION	CARRYFORWARD OF POST 2017 NOL
1,163,847.	302,888.	860,959.

990-T SCH A

POST-2017 NET OPERATING LOSS DEDUCTION

STATEMENT 24

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	136,726.	0.	136,726.	136,726.
12/31/19	321,532.	0.	321,532.	321,532.
12/31/20	705,589.	0.	705,589.	705,589.
NOL CARRYOVER AVAILABLE THIS YEAR			1,163,847.	1,163,847.

**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-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2021**

Name **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** Employer identification number **38-1784340**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. 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 gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> 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 .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				<b>197.</b>
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation) .....			<b>6</b> ( )	
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....			<b>7</b>	<b>197.</b>

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. 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 gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> 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 .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				<b>3,573.</b>
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....			<b>11</b>	<b>540,344.</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>13</b>	
<b>14</b> Capital gain distributions .....			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....			<b>15</b>	<b>543,917.</b>

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	<b>16</b>	<b>197.</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	<b>17</b>	<b>543,917.</b>
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns .....	<b>18</b>	<b>544,114.</b>

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

# Sales and Other Dispositions of Capital Assets

▶ Go to [www.irs.gov/Form8949](http://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 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 I Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-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 1a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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.

**(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

**(B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

**(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). <b>See instructions.</b>		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	BREP VIII.F	VARIOUS	VARIOUS					124.
	TRIDENT V LP	VARIOUS	VARIOUS					73.
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ▶								197.

**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.



**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return

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

Identifying number

**38-1784340**

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 .....
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets .....
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets .....

**1a**  
**1b**  
**1c**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 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 other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	<b>SEE STATEMENT 25</b>						

- 3** Gain, if any, from Form 4684, line 39 .....
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37 .....
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824 .....
- 6** Gain, if any, from line 32, from other than casualty or theft .....
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows .....

**3**  
**4**  
**5**  
**6**  
**7** **540,344.**

**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions .....
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions .....

**8**  
**9** **540,344.**

**Part II Ordinary Gains and Losses** (see instructions)

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):



- 11** Loss, if any, from line 7 .....
- 12** Gain, if any, from line 7 or amount from line 8, if applicable .....
- 13** Gain, if any, from line 31 .....
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a .....
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36 .....
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824 .....
- 17** Combine lines 10 through 16 .....

**11** ( )  
**12**  
**13**  
**14**  
**15**  
**16**  
**17**

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

- a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), 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 (Form 1040), Part I, line 4 .....

**18a**  
**18b**

LHA For Paperwork Reduction Act Notice, see separate instructions.

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller 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			
g	Add lines 26b, 26e, and 26f	26g			
<b>27 If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 25

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
AETHER REAL ASSETS I LP	VARIOUS	VARIOUS				2,249.
BLACKSTONE RE PARTNERS V	VARIOUS	VARIOUS				1,014.
BREP VII.F (AV-LH)	VARIOUS	VARIOUS				-290.
BREP VII.F (AV-LH.4)	VARIOUS	VARIOUS				15,321.
BREP VII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				1,127.
BREP VII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				-167.
BREP VIII.F (AV-LH)	VARIOUS	VARIOUS				-245.
BREP VIII.F (AV-LH.3)	VARIOUS	VARIOUS				40,616.
BREP VIII.F (AV-LH.4)	VARIOUS	VARIOUS				69,121.
BREP VIII.F-NQ (AV-LH)	VARIOUS	VARIOUS				-205.
BREP VIII.F-NQ (AV-LH.2)	VARIOUS	VARIOUS				-118.
BREP VIII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				15,046.
BREP VIII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				4,014.
FPA OPPORTUNITY FUND V-A	VARIOUS	VARIOUS				297,870.
MARKETABLE MAXIMUM OPPORTUNITY FUND						-18.
SCULPTOR REAL ESTATE PARALLEL FUND III A	VARIOUS	VARIOUS				-2,226.
RAM REALTY PARTNERS III	VARIOUS	VARIOUS				97,235.
TOTAL TO 4797, PART I, LINE 2						540,344.



**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-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2021**

Name <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Employer identification number <b>38-1784340</b>
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. 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 gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> 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 .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				<b>197.</b>
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation) .....			<b>6</b>	( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....			<b>7</b>	<b>197.</b>

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. 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 gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> 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 .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				<b>3,573.</b>
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....			<b>11</b>	<b>540,344.</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>13</b>	
<b>14</b> Capital gain distributions .....			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....			<b>15</b>	<b>543,917.</b>

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	<b>16</b>	<b>197.</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	<b>17</b>	<b>543,917.</b>
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns .....	<b>18</b>	<b>544,114.</b>

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





**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return

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

Identifying number

**38-1784340**

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 .....
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets .....
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets .....

**1a**

**1b**

**1c**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 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 other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	<b>SEE STATEMENT 26</b>						

- 3** Gain, if any, from Form 4684, line 39 .....
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37 .....
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824 .....
- 6** Gain, if any, from line 32, from other than casualty or theft .....
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows .....

**3**

**4**

**5**

**6**

**7**

**540,344.**

**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions .....
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions .....

**8**

**9**

**540,344.**

**Part II Ordinary Gains and Losses** (see instructions)

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11	(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 other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)

- 11** Loss, if any, from line 7 .....
- 12** Gain, if any, from line 7 or amount from line 8, if applicable .....
- 13** Gain, if any, from line 31 .....
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a .....
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36 .....
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824 .....
- 17** Combine lines 10 through 16 .....

**11**

**12**

**13**

**14**

**15**

**16**

**17**

( )

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

- a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), 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 (Form 1040), Part I, line 4 .....

**18a**

**18b**

LHA For Paperwork Reduction Act Notice, see separate instructions.

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller 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			
g	Add lines 26b, 26e, and 26f	26g			
<b>27 If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 26

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
AETHER REAL ASSETS I LP	VARIOUS	VARIOUS				2,249.
BLACKSTONE RE PARTNERS V	VARIOUS	VARIOUS				1,014.
BREP VII.F (AV-LH)	VARIOUS	VARIOUS				-290.
BREP VII.F (AV-LH.4)	VARIOUS	VARIOUS				15,321.
BREP VII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				1,127.
BREP VII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				-167.
BREP VIII.F (AV-LH)	VARIOUS	VARIOUS				-245.
BREP VIII.F (AV-LH.3)	VARIOUS	VARIOUS				40,616.
BREP VIII.F (AV-LH.4)	VARIOUS	VARIOUS				69,121.
BREP VIII.F-NQ (AV-LH)	VARIOUS	VARIOUS				-205.
BREP VIII.F-NQ (AV-LH.2)	VARIOUS	VARIOUS				-118.
BREP VIII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				15,046.
BREP VIII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				4,014.
FPA OPPORTUNITY FUND V-A	VARIOUS	VARIOUS				297,870.
MARKETABLE MAXIMUM OPPORTUNITY FUND						-18.
SCULPTOR REAL ESTATE PARALLEL FUND III A	VARIOUS	VARIOUS				-2,226.
RAM REALTY PARTNERS III	VARIOUS	VARIOUS				97,235.
TOTAL TO 4797, PART I, LINE 2						540,344.

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

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

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**NEW OCEAN FOCUS CAT FUND, LTD**

Employer identification number (if any)  
**\*\*\_\*\*\*\*\***

Address (Enter number, street, city or town, and country.)  
**VICTORIA PLACE, 5TH FLOOR  
HAMILTON, BERMUDA HM 10**

Reference ID number (see instructions)  
Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **JAN 1 2021**, and ending **JUN 26, 2021**.

## 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 27**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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.

Name of shareholder: MAX M. & MARJORIE S. FISHER FOUNDATION, INC.

Identifying number (see instructions): 38-1784340

Number, street, and room or suite no. If a P.O. box, see instructions: TWO TOWNE SQUARE, 900

Shareholder tax year: calendar year 2021 or other tax year beginning and ending

City or town, state, and ZIP code or country: SOUTHFIELD, MI 48076

Check type of shareholder filing the return: [ ] Individual [X] Corporation [ ] Partnership [ ] S Corporation [ ] Nongrantor Trust [ ] Estate

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): EAGLE POINT CREDIT PARTNERS SUB III LTD C/O CITCO TRUSTEES (CAYMAN) LIMITED

Employer identification number (if any): \*\* - \* \* \* \* \*

Address (Enter number, street, city or town, and country.): 89 NEXUS WAY, 2ND FLOOR, CAMANA BAY GRAND CAYMAN, CAYMAN ISLANDS KY1-1205

Reference ID number (see instructions): Tax year of foreign corporation, PFIC, or QEF: Calendar year 2021 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:

- 1 Description of each class of shares held by the shareholder: COMMON
2 Date shares acquired during the tax year, if applicable:
3 Number of shares held at the end of the tax year:
4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

SEE STATEMENT 28

Part II Elections (see instructions)

- A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
B Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
C Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
D Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
E Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
F Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
G Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
H Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>APIDOS CLO XIX INCOME NOTE LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>APIDOSCLOXIXINCOME</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 29**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>OCTAGON INCOME NOTE XIV LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS KY</b>	Reference ID number (see instructions) <b>OCTAGONINCOMENOTE XIV</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JAN 1 2021</b> , and ending <b>DEC 13, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 30**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**MARATHON CLO VI, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**ONE NEXUS WAY  
GEORGE TOWN, CAYMAN ISLANDS KY1-1108**

Reference ID number (see instructions)  
**MARATHONCLOVI**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **FEB 1 2020**, and ending **JAN 31, 2021**.

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **168.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 31**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BOWMAN PARK CLO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BOWMANPARK</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 32**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>AVERY POINT V INVESTOR, LTD</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.)  <b>200 CLARENDON STREET, FLOOR 41                  BOSTON, MA 02116</b>	Reference ID number (see instructions)  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: OTHER  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 33**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includable under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MADISON PARK FUNDING XL, LTD                  FKA ATRIUM IX</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>ATRIUMIX</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **480**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 34**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE GLOBAL MARKET STRATEGIES CLO 2014-5, LTD</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>CAYMAN CORPORATE CENTER                  GEORGE TOWN, CAYMAN ISLANDS KY1-9008</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: OTHER  
 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: 461.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 35**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MARATHON CLO VII, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>MARATHONCLOVII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>FEB 1 2020</b> , and ending <b>JAN 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **230**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 36**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

*Complete a separate Part V for each excess distribution and disposition. See instructions.*

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

	<b>Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.</b>					
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election .....						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax .....						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date .....						
	<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>					
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year .....						
<b>23</b> Deferred tax due with this return .....						
<b>24</b> Accrued interest due with this return .....						
	<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>					
<b>25</b> Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
<b>26</b> Interest accrued after partial termination of election. Subtract line 24 from line 20						

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

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

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MADISON PARK FUNDING VIII LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>CLIFTON HOUSE, 75 FORT ST, GEORGE TOWN                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>MADISONPARKFUNDVIII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 37**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

*Complete a separate Part V for each excess distribution and disposition. See instructions.*

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

Name of shareholder: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** | Identifying number (see instructions): **38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions: **TWO TOWNE SQUARE, 900** | Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country: **SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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): **MADISON PARK FUNDING XXI, LTD.** | Employer identification number (if any)

Address (Enter number, street, city or town, and country.): **WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108** | Reference ID number (see instructions): **MADISONPARKFUNDXXI**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **NOV 1 2020**, and ending **OCT 31, 2021**.

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **421**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 38**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

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

Attachment  
 Sequence No. **69**

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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)  
**ZAIS CLO 5, LIMITED**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**P.O. BOX 1093, CRICKET SQUARE  
 GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**ZAISCL05**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **246.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 39**

**Part II Elections** (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ATRIUM XI</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>CLIFTON HOUSE, 75 FORT ST                  GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS KY</b>	Reference ID number (see instructions) <b>ATRIUMXI</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 40**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BIRCHWOOD PARK INCOME NOTE LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, GRAND CAYMAN, CAYMAN ISLANDS K</b>	Reference ID number (see instructions) <b>BIRCHWOODNOTELTD</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JAN 1 2021</b> , and ending <b>APR 16, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 41**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MARATHON CLO X LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9008</b>	Reference ID number (see instructions) <b>MARATHONCLOX</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: OTHER  
 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: 96.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 42**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**STEELE CREEK CLO 2015-1, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**PO BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**STEELECREEK20151**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## 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: **OTHER**  
 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: **297.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 43**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**VIBRANT CLO V LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**P.O. BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**VIBRANTCLOV**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 44**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>EAGLE POINT CREDIT NON-US LP</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>600 STEAMBOAT ROAD, SUITE 202                  GREENWICH, CT 06830</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 45**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ALM VIII, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE          GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>ALMVIII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **PREFERRED SHARES**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 46**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MADISON PARK FUNDING XLIV, LTD                  FKA ATRIUM XV</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>ATRIUMXV</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **367.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 47**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includable under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CIFC FUNDING 2018-V LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>CIFCFUNDING2018V</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **77.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 48**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>DRYDEN 66 EURO CLO 2018 BV</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>3RD FL, KILMORE HOUSE SPENCER DOCK, IRELAND</b>	Reference ID number (see instructions) <b>DRYDEN66EUROCLO2018</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JUN 1 2020</b> , and ending <b>MAY 31, 2021</b> .

## 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: **OTHER**  
 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: **37.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 49**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HARBOURVIEW CLO VII-R, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>P.O. BOX 1093, BOUNDARY HALL GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>HARBOURVIEWCLOVIIR</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>AUG 1 2020</b> , and ending <b>JUL 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 50**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MADISON PARK FUNDING XXII, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>MADISONPARKFUNDINGXXII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **215.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 51**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MARATHON CLO XI LTD C/O WALKERS FIDUCIARY LIMITED</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE GRAND CAYMAN, CAYMAN ISLANDS KY1-9008</b>	Reference ID number (see instructions) <b>MARATHONCLOXI</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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: **OTHER**  
 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: **73.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 52**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MARATHON CLO XII LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>MARATHONCLOXII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **153.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 53**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**OCTAGON INVESTMENT PARTNERS 38, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**P.O. BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**OCTAGONINVESTMENTPARTNERS38**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **NOV 1 2020**, and ending **OCT 31, 2021**.

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **84**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 54**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**OFSI BSL IX LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**PO BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**OFSIBSLIX**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **15.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 55**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**ZAIS CLO 8, LIMITED**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**PO BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**ZAIS CLO8**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## 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: **OTHER**  
 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: **25.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 56**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ZAIS CLO 9, LIMITED</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>ZAISCLO9</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **106.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 57**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ZAIS INCOME NOTE 7 LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>ZAISINCOMENOTE7</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **197.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 58**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CIFC FUNDING 2019-III, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>CIFCFUNDING2019III</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **112.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 59**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MADISON PARK FUNDING XXXII, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>MADISONPARKFUNDINGXXXII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 60**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MARATHON CLO VIII INCOME NOTE ISSUER LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY, CAMANA BAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>MARATHONCLOVIII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **36**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 61**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**VECTOR REINSURANCE LTD**

Employer identification number (if any)  
**\*\*\_\*\*\*\*\***

Address (Enter number, street, city or town, and country.)  
**VICTORIA PLACE, 5TH FLOOR, 31 VICTORIA ST  
HAMILTON, BERMUDA HM 10**

Reference ID number (see instructions)  
Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 62**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ARES XXXIV CLO LTD.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350 GRAND CAYMAN, CAYMAN ISLANDS KY1-1108</b>	Reference ID number (see instructions) <b>ARESXXXIVCLO</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **719.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 63**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**ARES XXXIV CLO TAX SUBSIDIARY LTD.**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**WINDWARD 3, REGATTA OFFICE PARK, PO BOX 1350  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1108**

Reference ID number (see instructions)  
**ARESXXXIVCLOTAX**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## 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: **OTHER**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 64**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**BAIN CAPITAL CREDIT MASTER 110 DAC**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**32 MOLESWORTH STREET  
DUBLIN 2, IRELAND D02 Y512**

Reference ID number (see instructions)  
**BAINCAPCREDITMASTER110**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 65**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BCC 2016-2 HOLDINGS, LIMITED</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, QUEENSGATE HOUSE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>FEB 28 2021</b> , and ending <b>DEC 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 66**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BCC UPL HOLDINGS (AP5) LIMITED</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, QUEENSGATE HOUSE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 67**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includable under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**BLUEMOUNTAIN CLO 2018-1**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**PO BOX 1093, CRICKET SQUARE  
GEORGE TOWN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**BLUEMOUNTAINCLO2018**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## 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: **OTHER**  
 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: **223.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 68**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BLUE MOUNTAIN CLO XXII LTD.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE                  GEORGE TOWN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BLUEMOUNTAINCLOXXII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2020</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **306**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 69**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BLUE MOUNTAIN CLO XXIV LTD.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE                  GEORGE TOWN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BLUEMOUNTAINCLOXXIV</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: OTHER  
 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: 374.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 70**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BLUE MOUNTAIN CLO XXV LTD.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, BOUNDARY HALL, CRICKET SQUARE                  GEORGE TOWN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BLUEMOUNTAINCLOXXV</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **328**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 71**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE GLOBAL MARKET STRATEGIES CLO 2014-5 - BLOCKER 2, LTD</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 72**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**CARLYLE US CLO 2017-4 - BLOCKER, LTD.**

Reference ID number (see instructions)  
**CARLYLEUSCLO20174**

Address (Enter number, street, city or town, and country.)  
**190 ELGIN AVENUE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-9005**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 73**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE US CLO 2017-5 - BLOCKER, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>CARLYLEUSCLO20175BLOCKER</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 74**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE US CLO 2017-5, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>CARLYLEUSCLO20175</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: **516**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 75**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**EAGLE POINT CREDIT GP I-A LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**20 HORSENECK LANE  
GREENWICH, CT 06830**

Reference ID number (see instructions)  
**EAGLEPOINTCREDITGP I A**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 76**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

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

Attachment  
 Sequence No. **69**

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>EATON VANCE 2015-1, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>EATONVANCE20151</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **322**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 77**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

Name of shareholder: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** | Identifying number (see instructions): **38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions: **TWO TOWNE SQUARE, 900** | Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country: **SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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): **GOLDMAN SACHS US \$ TREASURY LIQUID RESERVES** | Employer identification number (if any)

Address (Enter number, street, city or town, and country.): **MATSACK TRUST LIMITED DUBLIN 2, IRELAND** | Reference ID number (see instructions): **GOLDMANSACHSUSTREASURY**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **493.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 78**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>GSO GREENWOOD PARK LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>GSOGREENWOODPARK</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 79**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

Name of shareholder: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** | Identifying number (see instructions): **38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions: **TWO TOWNE SQUARE, 900** | Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country: **SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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): **MARATHON CLO IX, LTD** | Employer identification number (if any)

Address (Enter number, street, city or town, and country.): **ONE NEXUS WAY GEORGETOWN, CAYMAN ISLANDS KY1-9005** | Reference ID number (see instructions): **MARATHONCLOIX**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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: **359.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 80**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BATTALION CLO IX INCOME NOTE ISSUER LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BATTALIAN</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **30**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 81**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ANCHORAGE CREDIT FUNDING 13 WAREHOUSE, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>ANCHORAGE13WAREHOUSE</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>MAY 11 2021</b> , and ending <b>JUL 7, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **PREFERRED SHARES**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 82**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ANCHORAGE CREDIT FUNDING 13, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>ANCHORAGE13</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JUL 7 2021</b> , and ending <b>NOV 30, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **50.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 83**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>AP5 HOLDINGS LTD</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, QUEENSGATE HOUSE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 84**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BARINGS CLO LTD, 2018-IV</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE                  GEORGE TOWN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BARINGS2018IV</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **112.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 85**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>BLUEMOUNTAIN CLO XXIII LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PO BOX 1093, CRICKET SQUARE                  GEORGE TOWN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>BLUEMOUNTAINCLOXXIII</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **286**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 86**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE US CLO 2017-4 INCOME NOTE, LTD.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>CARLYLE20174INCOMENOTE</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **45.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 87**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**CARLYLE US CLO 2018-1 - BLOCKER, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**190 ELGIN AVENUE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-9005**

Reference ID number (see instructions)  
**CARLYLE20181BLOCKER**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 88**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**CARLYLE US CLO 2018-1, LTD.**

Employer identification number (if any)  
**\*\*\_\*\*\*\*\***

Address (Enter number, street, city or town, and country.)  
**190 ELGIN AVENUE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-9005**

Reference ID number (see instructions)  
Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **NOV 1 2020**, and ending **OCT 31, 2021**.

## 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: **OTHER**  
 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: **106.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 89**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CARLYLE US CLO 2018-4 - BLOCKER, LTD</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>DEC 1 2020</b> , and ending <b>NOV 30, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 90**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**CARLYLE US CLO 2018-4, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**190 ELGIN AVENUE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-9005**

Reference ID number (see instructions)  
**CARLYLE20184**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **DEC 1 2020**, and ending **NOV 30, 2021**.

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **OTHER**

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: **298.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000

(e) If more than \$200,000, list value: \_\_\_\_\_

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a)  Section 1291 \$ \_\_\_\_\_

(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_

(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**SEE STATEMENT 91**

## Part II Elections (see instructions)

**A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

**B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

**C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

**D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

**E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

**F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

**G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CATSKILL PARK CLO, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>ONE NEXUS WAY                  GEORGE TOWN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>CATSTILLPARK</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **209**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 92**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**EAGLE POINT CREDIT PARTNERS SUB IV LTD**

Employer identification number (if any)  
**\*\*\_\*\*\*\*\***

Address (Enter number, street, city or town, and country.)

**600 STEAMBOAT ROAD, SUITE 202  
GREENWICH, CT 06830**

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **MAR 1 2021**, and ending **DEC 31, 2021**.

## 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 93**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**EAGLE POINT CREDIT PARTNERS SUB LLC - EPCP LP**

Employer identification number (if any)  
**\*\*\_\*\*\*\*\***

Address (Enter number, street, city or town, and country.)  
**600 STEAMBOAT ROAD, SUITE 202  
GREENWICH, CT 06830**

Reference ID number (see instructions)  
Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 94**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**NAPIER PARK REGATTA VII, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**NOT AVAILABLE**  
**NOT AVAILABLE, CAYMAN ISLANDS NA**

Reference ID number (see instructions)  
**NAPIERPARK**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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: **245.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 95**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**NEUBERGER BERMAN LOAN ADVISERS CLO 34 LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**P.O. BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**NEUBERGERBERMAN**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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: **121.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 96**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

Name of shareholder: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** | Identifying number (see instructions): **38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions: **TWO TOWNE SQUARE, 900** | Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country: **SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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): **NORTHWOODS CAPITAL XI-B, LIMITED** | Employer identification number (if any)

Address (Enter number, street, city or town, and country.): **PO BOX 1093, CRICKET SQUARE GRAND CAYMAN, CAYMAN ISLANDS KY1-1102** | Reference ID number (see instructions): **NORTHWOODSCAPXIB**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **NOV 1 2020**, and ending **OCT 31, 2021**.

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **209**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 97**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>OCP EURO CLO 2019-3 DAC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>3RD FL, KILMORE HOUSE                  SPENCER DOCK, IRELAND</b>	Reference ID number (see instructions) <b>OCPEURO20193</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **62.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 98**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>OCTAGON INVESTMENT PARTNERS 29, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>OCTAGONINVEST29</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **403**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 99**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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						

Name of shareholder: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** | Identifying number (see instructions): **38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions: **TWO TOWNE SQUARE, 900** | Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country: **SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
 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): **OCTAGON INVESTMENT PARTNERS 32, LTD** | Employer identification number (if any)

Address (Enter number, street, city or town, and country.): **P.O. BOX 1093, CRICKET SQUARE GRAND CAYMAN, CAYMAN ISLANDS KY1-1102** | Reference ID number (see instructions): **OCTAGONINVEST32**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **NOV 1 2021**, and ending **OCT 31, 2021**.

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **41.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 100**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>OCTAGON INVESTMENT PARTNERS 37, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>OCTAGONINVEST37</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>NOV 1 2020</b> , and ending <b>OCT 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **64**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 101**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

<b>Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.</b>						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>OCTAGON INVESTMENT PARTNERS 40, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>OCTAGONINVEST40</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>MAR 1 2020</b> , and ending <b>FEB 28, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **93**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 102**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PRUDENTIAL DRYDEN 57 CLO, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>PRUDENTIAL57</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 103**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PRUDENTIAL DRYDEN 64 CLO, LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P.O. BOX 1093, CRICKET SQUARE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-1102</b>	Reference ID number (see instructions) <b>PRUDENTIAL64</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **488.**
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 104**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**PRUDENTIAL DRYDEN 75 CLO, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**P.O. BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Reference ID number (see instructions)  
**PRUDENTIAL75**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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: **449.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 105**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**PRUDENTIAL DRYDEN 78 CLO, LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)  
**PRUDENTIAL78**

**P.O. BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **OTHER**  
 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: **45.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 106**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PRUDENTIAL DRYDEN 88 EURO CLO 2020 DAC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>3RD FL, KILMORE HOUSE                  SPENCER DOCK, IRELAND</b>	Reference ID number (see instructions) <b>PRUDENTIAL88</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JUN 11 2021</b> , and ending <b>DEC 31, 2021</b> .

**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: **25**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 107**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ST PAUL'S CIO XI DAC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>32 MOLESWORTH STREET                  DUBLIN 2, IRELAND D02 Y512</b>	Reference ID number (see instructions) <b>STPAULSCIOXI</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **OTHER**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 108**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>THL CREDIT WIND RIVER 2014-1 CLO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>190 ELGIN AVENUE                  GRAND CAYMAN, CAYMAN ISLANDS KY1-9005</b>	Reference ID number (see instructions) <b>THLCREDITWINDRIVER2014I</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: OTHER  
 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: 413.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 109**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**VENTURE 41 CLO, LIMITED**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

**PO BOX 1093, CRICKET SQUARE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1102**

**VENTURE41**

Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning **FEB 5 2021**, and ending **DEC 31, 2021**.

## 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: **OTHER**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 110**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>GXP GERMAN PROPERTIES AG</b>	Employer identification number (if any) <b>**-*****</b>
Address (Enter number, street, city or town, and country.) <b>C/O EPISO 5 LUXEMBOURG HOLDING S.A.R.L.</b>	Reference ID number (see instructions) Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning <b>JUN 30 2021</b> , and ending <b>DEC 31, 2021</b> .

## Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 111**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>AL MAATHER REIT FUND</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>BAHRAIN TOWER                  BAHRAIN</b>	Reference ID number (see instructions) <b>SA14BG523N54</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 112**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**ALAHLI REIT FUND 1**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**AL MATHER STREET  
OTHER COUNTRY**

Reference ID number (see instructions)  
**SA14E0523P52**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 113**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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.

Name of shareholder: MAX M. & MARJORIE S. FISHER FOUNDATION, INC.

Identifying number (see instructions): 38-1784340

Number, street, and room or suite no. If a P.O. box, see instructions: TWO TOWNE SQUARE, 900

Shareholder tax year: calendar year 2021 or other tax year beginning and ending

City or town, state, and ZIP code or country: SOUTHFIELD, MI 48076

Check type of shareholder filing the return: Individual [ ] Corporation [X] Partnership [ ] S Corporation [ ] Nongrantor Trust [ ] Estate [ ]

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions [ ]

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF): ALCOR MICRO CORP/TAIWAN

Employer identification number (if any)

Address (Enter number, street, city or town, and country.): NO. 66 OTHER COUNTRY

Reference ID number (see instructions): TW0008054008

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2021 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:

- 1 Description of each class of shares held by the shareholder: COMMON
2 Date shares acquired during the tax year, if applicable:
3 Number of shares held at the end of the tax year:
4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

SEE STATEMENT 114

Part II Elections (see instructions)

- A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
B Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
C Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
D Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
E Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
F Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
G Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
H Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

*Complete a separate Part V for each excess distribution and disposition. See instructions.*

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>AMTRAN TECHNOLOGY CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>CHUNG HO DISTRICT                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002489002</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 115**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**BRIGHTCOM GROUP LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**FAIRFIELD BY MARRIOTT  
OTHER COUNTRY**

Reference ID number (see instructions)  
**INE425B01027**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 116**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CENTRAL CHINA MANAGEMENT CO LT</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>JIANYE OFFICE BUILDING                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KYG206AR1059</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 117**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CHEETAH MOBILE INC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>TAICHUNG INDUSTRIAL PARK                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>US1630751048</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 118**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)

**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**CHINA ORIENTAL GROUP CO LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

**GREAT EAGLE CENTRE  
OTHER COUNTRY**

Reference ID number (see instructions)

**BMG2108V1019**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 119**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includable under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>CHINESE UNIVERSE PUBLISHING AN</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 299                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>CNE000019X4</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 120**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION,  
INC.**

Identifying number (see instructions)

**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning  
and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**COM2USCORP**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

**BYC HIGHCITY B/D  
OTHER COUNTRY**

Reference ID number (see instructions)

**KR7078340007**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021**  
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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 121**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>DI DONG IL CORP</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>944-1                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR700153005</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 122**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>DIGITAL CHINA HOLDINGS LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>FORTIS TOWER                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>BMG2759B1072</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: COMMON  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 123**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ECO WORLD INTERNATIONAL BHD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 2 OTHER COUNTRY</b>	Reference ID number (see instructions) <b>MYL52830006</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 124**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**ENGINEERS INDIA LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**ENGINEERS INDIA HOUSE  
OTHER COUNTRY**

Reference ID number (see instructions)  
**INE510A01028**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 125**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>FINVOLUTION GROUP</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>BUILDING G1                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>US31810T1016</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 126**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>FORMOSAN RUBBER GROUP INC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 82                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002107000</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 127**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>G SHANK ENTERPRISE CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 1 OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002476009</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 128**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**GEOJIT FINANCIAL SERVICES LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**34/659-P  
OTHER COUNTRY**

Reference ID number (see instructions)  
**INE007B01023**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 129**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>GOLDIAM INTERNATIONAL LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>GEMS &amp; JEWELLERY COMPLEX                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>INE025B01017</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 130**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**GRUPO DE INVERSIONES SURAMERIC**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**CARRERA 43 A # 5 A  
OTHER COUNTRY**

Reference ID number (see instructions)  
**COT13PA00086**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 131**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**HANSHIN CONSTRUCTIN CO LTD/KO**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**84  
OTHER COUNTRY**

Reference ID number (see instructions)  
**KR700496001**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 132**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HANSOL PAPER CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>PINE AVENUE BUILDING B                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR721350002</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 133**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HANYANG ENG CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>72                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR704510005</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 134**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**HDC HYUNDAI DEVELOPMENT CO-ENG**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**HYUNDAI IPARK MALL  
OTHER COUNTRY**

Reference ID number (see instructions)  
**KR729487001**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 135**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate  
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)  
**HO TUNG CHEMICAL CORP**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**2 HSIANG  
OTHER COUNTRY**

Reference ID number (see instructions)  
**TW0001714004**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 136**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

	<b>Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.</b>					
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election .....						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax .....						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date .....						
	<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>					
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year .....						
<b>23</b> Deferred tax due with this return .....						
<b>24</b> Accrued interest due with this return .....						
	<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>					
<b>25</b> Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
<b>26</b> Interest accrued after partial termination of election. Subtract line 24 from line 20						

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

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

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HSING TA CEMENT CO</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 37                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0001109007</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 137**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HYUNDAI ENGINEERING &amp; CONSTRUC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>8 LAGUNA VERDE AVENUE                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KRA0007201B7</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 138**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>HYUNDAI MOTOR SECURITIES CO LT</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>32 GUKJEGEUMYUNG-RO 2-GIL                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR700150008</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 139**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>INSAS BHD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>CHEUNG KONG CENTER                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>MYL3379PR004</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 140**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>INTERNATIONAL CSRC INVESTMENT</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 113                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002104007</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 141**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>KONA I CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>3 OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR705240009</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 142**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

<b>Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.</b>						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>MABION SA</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>MARIANA LANGIEWICZA 60 STREET                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>PLMBION00016</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 143**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**MIRAE ASSET SECURITIES CO LTD**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)  
**KR700680007**

**MIRA ASSET CENTER 1 BUILDING  
OTHER COUNTRY**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 144**

## 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.
- 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 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), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

Identifying number (see instructions)  
**38-1784340**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**TWO TOWNE SQUARE, 900**

Shareholder tax year: calendar year **2021** or other tax year beginning and ending

City or town, state, and ZIP code or country  
**SOUTHFIELD, MI 48076**

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

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)  
**MOTILAL OSWAL FINANCIAL SERVIC**

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)  
**MOTILAL OSWAL TOWER  
OTHER COUNTRY**

Reference ID number (see instructions)  
**INE338I01027**

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2021** 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 145**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>NATIONAL INDUSTRIALIZATION CO</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>THE BUSINESS GATE                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>SA0007879170</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 146**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>NINETY ONE LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>36 HANS STRIJDOM AVENUE                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>ZAE000282356</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 147**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PAN-INTERNATIONAL INDUSTRIAL C</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 97 AN-SHIN ROAD                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002328002</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 148**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>POLYPLEX CORP LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>B-37                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>INE633B01018</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 149**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PORTO SEGURO SA</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>TORRE B                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>BRPSSAACNOR7</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: COMMON  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 150**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>PRIVATIZATION HOLDING CO KSCP</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>36 HANS STRIJDOM AVENUE                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KW0EQ0601702</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ **SEE STATEMENT 151**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SA CORPORATE REAL ESTATE LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>THE FORUM                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>ZAE000203238</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 152**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SAMSUNG CLIMATE CONTROL CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>176                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR700666005</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 153**

## Part II Elections (see instructions)

- A  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SG CORP</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>60-9 OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR700406000</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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: **COMMON**  
 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)  \$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: \_\_\_\_\_
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 154**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SHANGHAI TUNNEL ENGINEERING CO</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>SEO-HEE TOWERS                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>CNE00000B83</b>
	Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 155**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SHENG YU STEEL CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 11 CHUNG LIN ROAD OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW0002029006</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 156**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SIHUAN PHARMACEUTICAL HOLDINGS</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>CONVENTION PLAZA                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>BMG8162K1137</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 157**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>SIMPAC INC</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>141                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR700916003</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 158**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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.

Name of shareholder: MAX M. & MARJORIE S. FISHER FOUNDATION, INC.

Identifying number (see instructions): 38-1784340

Number, street, and room or suite no. If a P.O. box, see instructions: TWO TOWNE SQUARE, 900

Shareholder tax year: calendar year 2021 or other tax year beginning and ending

City or town, state, and ZIP code or country: SOUTHFIELD, MI 48076

Check type of shareholder filing the return: Individual [ ] Corporation [X] Partnership [ ] S Corporation [ ] Nongrantor Trust [ ] Estate [ ]

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions [ ]

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF): SMC GLOBAL SECURITIES LTD

Employer identification number (if any)

Address (Enter number, street, city or town, and country.): 11/6B OTHER COUNTRY

Reference ID number (see instructions): INE103C01036

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2021 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:

- 1 Description of each class of shares held by the shareholder: COMMON
2 Date shares acquired during the tax year, if applicable:
3 Number of shares held at the end of the tax year:
4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

SEE STATEMENT 159

Part II Elections (see instructions)

- A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
B Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
C Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
D Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
E Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
F Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
G Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
H Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>TECO ELECTRIC AND MACHINERY CO</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>5/F 19-9 SAN CHUNG ROAD                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>TW000150409</b>  Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 160**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>WOONGJIN THINKBIG CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>HOIDONG-GIL 20                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>KR709572009</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 161**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25)</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions)</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>XINYU IRON &amp; STEEL CO LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>NO. 1                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>CNE00000NP7</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 162**

## Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>YIREN DIGITAL LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>BUILDING 9                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>US98585L1008</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 163**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the 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.						
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](http://www.irs.gov/Form8621) for instructions and the latest information.

Name of shareholder <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>TWO TOWNE SQUARE, 900</b>	Shareholder tax year: calendar year <b>2021</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>SOUTHFIELD, MI 48076</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions <input type="checkbox"/>	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>ZEDER INVESTMENTS LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>OU KOLLEGE BUILDING                  OTHER COUNTRY</b>	Reference ID number (see instructions) <b>ZAE000203238</b> Tax year of foreign corporation, PFIC, or QEF: Calendar year <b>2021</b> 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:

- 1 Description of each class of shares held by the shareholder: **COMMON**  
 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: \_\_\_\_\_
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_ **SEE STATEMENT 164**

**Part II Elections** (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c .....			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year. See instructions .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

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

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

<p><b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....</p>	<p><b>15a</b></p>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....</p>	<p><b>15b</b></p>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.) .....</p>	<p><b>15c</b></p>	
<p><b>d</b> Multiply line 15c by 125% (1.25) .....</p>	<p><b>15d</b></p>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....</p>	<p><b>15e</b></p>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....</p>	<p><b>15f</b></p>	
<p><b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....</p>	<p><b>16b</b></p>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions .....</p>	<p><b>16c</b></p>	
<p><b>d</b> Foreign tax credit (see instructions) .....</p>	<p><b>16d</b></p>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions .....</p>	<p><b>16e</b></p>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions .....</p>	<p><b>16f</b></p>	

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

*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.</b>						
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 .....						
<b>Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.</b>						
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 8621

ADDITIONAL INFORMATION

STATEMENT 27

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NEW OCEAN FOCUS CAT FUND, 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 28

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EAGLE POINT CREDIT PARTNERS SUB III LTD  
C/O CITCO TRUSTEES (CAYMAN) LIMITED

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
COMMON	1.000				1,047.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 29

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

APIDOS CLO XIX INCOME NOTE 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 30

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INCOME NOTE XIV 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 31

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO VI, 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
OTHER	1.000			168.000	25.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 32

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BOWMAN PARK CLO 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
OTHER	1.000				0.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 33

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

AVERY POINT V INVESTOR, 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 34

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING XL, LTD  
FKA ATRIUM IX

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
OTHER	1.000		04/20/21	480.000	216.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 35

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE GLOBAL MARKET STRATEGIES  
CLO 2014-5, 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
OTHER	1.000			461.000	180.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 36

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO VII, 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
OTHER	1.000			230.000	0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 37

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING VIII 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 38

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING XXI, 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
OTHER	1.000			421.000	320.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 39

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ZAIS CLO 5, LIMITED

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
OTHER	1.000			246.000	47.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 40

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ATRIUM XI

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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 41

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BIRCHWOOD PARK INCOME NOTE 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 42

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO X 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
OTHER	1.000			96.000	30.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 43

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

STEELE CREEK CLO 2015-1, 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
OTHER	1.000			297.000	80.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 44

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

VIBRANT CLO V 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 45

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EAGLE POINT CREDIT NON-US LP

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
COMMON	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 46

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ALM VIII, 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
PREFERRED SHARES	1.000				33.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 47

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING XLIV, LTD  
FKA ATRIUM XV

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
OTHER	1.000			367.000	249.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 48

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CIFC FUNDING 2018-V 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
OTHER	1.000			77.000	55.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 49

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

DRYDEN 66 EURO CLO 2018 BV

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
OTHER	1.000			37.000	32.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 50

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HARBOURVIEW CLO VII-R, 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 51

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING XXII, 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
OTHER	1.000			215.000	151.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 52

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO XI LTD  
C/O WALKERS FIDUCIARY LIMITED

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
OTHER	1.000			73.000	34.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 53

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO XII 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
OTHER	1.000			153.000	63.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 54

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INVESTMENT PARTNERS 38, 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
OTHER	1.000			84.000	49.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 55

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OFSI BSL 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
OTHER	1.000			15.000	8.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 56

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ZAIS CLO 8, LIMITED

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
OTHER	1.000			25.000	9.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 57

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ZAIS CLO 9, LIMITED

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
OTHER	1.000		05/24/21	106.000	42.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 58

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ZAIS INCOME NOTE 7 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
OTHER	1.000			197.000	67.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 59

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CIFC FUNDING 2019-III, 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
OTHER	1.000			112.000	90.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 60

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MADISON PARK FUNDING XXXII, 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 61

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MARATHON CLO VIII INCOME NOTE ISSUER 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
OTHER	1.000			36.000	12.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 62

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

VECTOR 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 63

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ARES XXXIV CLO 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
OTHER	1.000		07/29/21	719.000	396.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 64

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ARES XXXIV CLO TAX SUBSIDIARY 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
OTHER	.000		07/29/21		0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 65

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BAIN CAPITAL CREDIT MASTER 110 DAC

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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 66

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BCC 2016-2 HOLDINGS, LIMITED

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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 67

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BCC UPL HOLDINGS (AP5) LIMITED

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
OTHER	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 68

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BLUEMOUNTAIN CLO 2018-1

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
OTHER	1.000			223.000	98.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 69

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BLUE MOUNTAIN CLO XXII 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
OTHER	1.000			306.000	205.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 70

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BLUE MOUNTAIN CLO XXIV 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
OTHER	1.000			374.000	303.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 71

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BLUE MOUNTAIN CLO XXV 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
OTHER	1.000			328.000	275.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 72

## NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE GLOBAL MARKET STRATEGIES  
CLO 2014-5 - BLOCKER 2, 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 73

## NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2017-4 - BLOCKER, 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
COMMON	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 74

## NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2017-5 - BLOCKER, 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 75

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2017-5, 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
COMMON	1.000			516.000	294.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 76

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EAGLE POINT CREDIT GP I-A 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
COMMON	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 77

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EATON VANCE 2015-1, 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
OTHER	1.000		04/28/21	322.000	181.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 78

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GOLDMAN SACHS US \$ TREASURY LIQUID RESERVES

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
OTHER	.000			493.000	493.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 79

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GSO GREENWOOD PARK 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
OTHER	1.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 80

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

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
OTHER	1.000			359.000	118.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 81

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BATTALION CLO IX INCOME NOTE ISSUER  
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
OTHER	1.000			30.000	18.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 82

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ANCHORAGE CREDIT FUNDING 13 WAREHOUSE, 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
PREFERRED SHARES	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 83

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ANCHORAGE CREDIT FUNDING 13, 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
OTHER	.000		05/25/21	50.000	50.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 84

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

AP5 HOLDINGS 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
OTHER	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 85

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BARINGS CLO LTD, 2018-IV

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
OTHER	.000			112.000	72.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 86

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BLUEMOUNTAIN CLO XXIII 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
OTHER	.000		02/24/21	286.000	214.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 87

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2017-4 INCOME NOTE, 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
OTHER	.000		05/13/21	45.000	24.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 88

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2018-1 - BLOCKER, 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 89

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2018-1, 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
OTHER	.000			106.000	65.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 90

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2018-4 - BLOCKER, 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
OTHER	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 91

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CARLYLE US CLO 2018-4, 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
OTHER	.000		02/18/21	298.000	212.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 92

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CATSKILL PARK CLO, 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
OTHER	.000		01/29/21	209.000	111.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 93

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EAGLE POINT CREDIT PARTNERS SUB IV 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
COMMON	.000		03/01/21		0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 94

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

EAGLE POINT CREDIT PARTNERS SUB LLC -  
EPCP LP

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
COMMON	.000				27,117.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 95

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NAPIER PARK REGATTA VII, 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
OTHER	.000			245.000	105.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 96

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NEUBERGER BERMAN LOAN ADVISERS CLO 34 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
OTHER	.000		01/12/21	121.000	103.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 97

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NORTHWOODS CAPITAL XI-B, LIMITED

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
OTHER	.000			209.000	138.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 98

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCP EURO CLO 2019-3 DAC

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
OTHER	.000		05/26/21	62.000	58.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 99

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INVESTMENT PARTNERS 29, 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
OTHER	.000		05/05/21	403.000	286.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 100

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INVESTMENT PARTNERS 32, 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
OTHER	.000			41.000	23.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 101

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INVESTMENT PARTNERS 37, 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
OTHER	.000		05/25/21	64.000	44.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 102

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

OCTAGON INVESTMENT PARTNERS 40, 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
OTHER	.000		12/06/21	93.000	80.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 103

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRUDENTIAL DRYDEN 57 CLO, 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
OTHER	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 104

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRUDENTIAL DRYDEN 64 CLO, 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
OTHER	.000			488.000	307.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 105

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRUDENTIAL DRYDEN 75 CLO, 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
OTHER	.000			449.000	422.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 106

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRUDENTIAL DRYDEN 78 CLO, 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
OTHER	.000		02/04/21	45.000	38.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 107

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRUDENTIAL DRYDEN 88 EURO CLO 2020 DAC

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
OTHER	.000		04/23/21	25.000	27.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 108

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ST PAUL'S CIO XI DAC

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
OTHER	.000		01/21/21		0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 109

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

THL CREDIT WIND RIVER 2014-1 CLO 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
OTHER	.000			413.000	145.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 110

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

VENTURE 41 CLO, LIMITED

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
OTHER	.000		11/30/21		0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 111

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GXP GERMAN PROPERTIES AG

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 112

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

AL MAATHER REIT FUND

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 113

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ALAHLI REIT FUND 1

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 114

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ALCOR MICRO CORP/TAIWAN

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 115

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

AMTRAN TECHNOLOGY CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 116

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

BRIGHTCOM GROUP 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 117

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CENTRAL CHINA MANAGEMENT CO LT

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 118

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CHEETAH MOBILE INC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 119

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CHINA ORIENTAL GROUP CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 120

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

CHINESE UNIVERSE PUBLISHING AN

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 121

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

COM2USCORP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 122

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

DI DONG IL CORP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 123

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

DIGITAL CHINA HOLDINGS 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 124

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ECO WORLD INTERNATIONAL BHD

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 125

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ENGINEERS INDIA 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 126

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

FINVOLUTION GROUP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 127

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

FORMOSAN RUBBER GROUP INC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 128

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

G SHANK ENTERPRISE CO 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
COMMON	.000				0.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 129

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GEOJIT FINANCIAL SERVICES 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 130

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GOLDIAM INTERNATIONAL 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 131

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

GRUPO DE INVERSIONES SURAMERIC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 132

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HANSHIN CONSTRUCTIN CO LTD/KO

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 133

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HANSOL PAPER CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 134

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HANYANG ENG CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 135

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HDC HYUNDAI DEVELOPMENT CO-ENG

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 136

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HO TUNG CHEMICAL CORP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 137

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HSING TA CEMENT CO

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 138

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HYUNDAI ENGINEERING &amp; CONSTRUC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 139

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

HYUNDAI MOTOR SECURITIES CO LT

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 140

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

INSAS BHD

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 141

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

INTERNATIONAL CSRC INVESTMENT

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 142

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

KONA I CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 143

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MABION SA

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 144

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MIRAE ASSET SECURITIES CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 145

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

MOTILAL OSWAL FINANCIAL SERVIC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 146

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NATIONAL INDUSTRIALIZATION CO

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 147

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

NINETY ONE 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 148

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PAN-INTERNATIONAL INDUSTRIAL C

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 149

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

POLYPLEX CORP 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 150

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PORTO SEGURO SA

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 151

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

PRIVATIZATION HOLDING CO KSCP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 152

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SA CORPORATE REAL ESTATE 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
COMMON	.000				0.00



FORM 8621

ADDITIONAL INFORMATION

STATEMENT 153

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SAMSUNG CLIMATE CONTROL CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 154

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SG CORP

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 155

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SHANGHAI TUNNEL ENGINEERING CO

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 156

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SHENG YU STEEL CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 157

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SIHUAN PHARMACEUTICAL HOLDINGS

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 158

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SIMPAC INC

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 159

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

SMC GLOBAL SECURITIES 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 160

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

TECO ELECTRIC AND MACHINERY CO

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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 161

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

WOONGJIN THINKBIG CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 162

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

XINYU IRON &amp; STEEL CO 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 163

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

YIREN DIGITAL 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
COMMON	.000				0.00

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 164

NAME OF PASSIVE FOREIGN INVESTMENT COMPANY OR QUALIFIED ELECTING FUND

ZEDER INVESTMENTS 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
COMMON	.000				0.00

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

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form8990](http://www.irs.gov/Form8990) for instructions and the latest information.

Taxpayer name(s) shown on tax return <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION,</b>	Identification number <b>38-1784340</b>
--	--

If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶ \_\_\_\_\_

Employer identification number, if any ▶ \_\_\_\_\_

Reference ID number ▶ \_\_\_\_\_

**Part I Computation of Allowable Business Interest Expense**

*Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).*

**Section 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)) .....	3			
4 Floor plan financing interest expense. See instructions .....	4			
5 <b>Total business interest expense.</b> Add lines 1 through 4 .....				<b>5</b>

**Section II - Adjusted Taxable Income**

**Taxable Income**

6 <b>Taxable income.</b> See instructions .....				<b>6</b>
---	--	--	--	----------

**Additions** (adjustments to be made if amounts are taken into 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			
15 Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)) .....	15			
16 <b>Total.</b> Add lines 7 through 15 .....				<b>16</b>

**Reductions** (adjustments to be made if amounts are taken into account on line 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 <b>SEE STATEMENT 165</b> .....	20	( )		
21 <b>Total.</b> Combine lines 17 through 20 .....				<b>21</b> ( )
22 <b>Adjusted taxable income.</b> Combine lines 6, 16, and 21. (If zero or less, enter -0-) .....				<b>22</b>

LHA For Paperwork Reduction Act Notice, see the instructions.

**Section III - Business Interest Income**

<b>23</b>	Current year business interest income. See instructions .....	<b>23</b>		
<b>24</b>	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d)) .....	<b>24</b>		
<b>25</b>	<b>Total.</b> Add lines 23 and 24 .....			<b>25</b>

**Section IV - Section 163(j) Limitation Calculations**

**Limitation on Business Interest Expense**

<b>26</b>	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions .....	<b>26</b>		
<b>27</b>	Business interest income (line 25) .....	<b>27</b>		
<b>28</b>	Floor plan financing interest expense (line 4) .....	<b>28</b>		
<b>29</b>	<b>Total.</b> Add lines 26, 27, and 28 .....			<b>29</b>

**Allowable Business Interest Expense**

<b>30</b>	<b>Total current year business interest expense deduction.</b> See instructions .....	<b>30</b>	
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**Carryforward**

<b>31</b>	<b>Disallowed business interest expense.</b> Subtract line 29 from line 5. (If zero or less, enter -0-.) .....	<b>31</b>	
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**Part II Partnership Pass-Through Items**

*Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.*

**Excess Business Interest Expense**

<b>32</b>	<b>Excess business interest expense.</b> Enter amount from line 31 .....	<b>32</b>	
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**Excess Taxable Income** (If you entered an amount on line 32, skip lines 33 through 37.)

<b>33</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) .....	<b>33</b>	
<b>34</b>	Subtract line 33 from line 26. (If zero or less, enter -0-.) .....	<b>34</b>	
<b>35</b>	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.) .....	<b>35</b>	
<b>36</b>	<b>Excess taxable income.</b> Multiply line 35 by line 22 .....	<b>36</b>	

**Excess Business Interest Income**

<b>37</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.) .....	<b>37</b>	
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**Part III S Corporation Pass-Through Items**

*Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.*

**Excess Taxable Income**

<b>38</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) .....	<b>38</b>	
<b>39</b>	Subtract line 38 from line 26. (If zero or less, enter -0-.) .....	<b>39</b>	
<b>40</b>	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.) .....	<b>40</b>	
<b>41</b>	<b>Excess taxable income.</b> Multiply line 40 by line 22 .....	<b>41</b>	

**Excess Business Interest Income**

<b>42</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.) .....	<b>42</b>	
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FORM 8990

OTHER REDUCTIONS

STATEMENT 165

DESCRIPTION

AMOUNT

FLOOR PLAN FINANCING INTEREST EXPENSE

0.

TOTAL TO PAGE 1, LINE 20

0.

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

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
---	--

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  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  No
- 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	Identifying 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 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
<b>PICO VENTURE PARTNERS III LP</b>	<b>85-3936292</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- 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 established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

4 Name of transferee (foreign corporation) <b>PATIENT 21 GMBH</b>	5a Identifying number, if any
--	-------------------------------

6 Address (including country) <b>KURFURSTENDAMM 3 BERLIN, 10719 GERMANY</b>	5b Reference ID number <b>PATIENT21</b>
--	--

7 Country code of country of incorporation or organization  
**GM**

8 Foreign law characterization (see instructions)  
**CORPORATION**

- 9** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No



**Part III Information Regarding Transfer of Property** (see instructions)

**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			104,612.		

**10** Was cash the only property transferred?  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B - Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?  **Yes**  **No**
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?  **Yes**  **No**  
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_
- 13** Did the transferor transfer property described in section 367(d)(4)?  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C - Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 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
- c 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

**Supplemental Part III Information Required To Be Reported** (see instructions)

**CASH TRANSFERS OCCURRED ON VARIOUS DATES DURING THE YEAR ENDED 12/31/21.**

**Part 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 .000 % (b) After .000 %
- 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.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes  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
- 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  No

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

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>38-1784340</b>
---	--

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  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  No
- 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	Identifying 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 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
<b>TRIDENT V L.P.</b>	<b>98-0613069</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- 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 established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) <b>MPCM RETENTION X BLOCKER</b>	<b>5a</b> Identifying number, if any
--	--------------------------------------

<b>6</b> Address (including country) <b>600 STEAMBOAT ROAD, SUITE 202 GREENWICH, CT 09830</b>	<b>5b</b> Reference ID number <b>MPCMRETENTION</b>
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**7** Country code of country of incorporation or organization  
**CJ**

**8** Foreign law characterization (see instructions)  
**EXEMPTED LLC**

- 9** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					

**10** Was cash the only property transferred?  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B - Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)	07/01/2022	PSHIP INTEREST	3,811.	3,439.	372.
Property with built-in loss					
<b>Totals</b>			<b>3,811.</b>	<b>3,439.</b>	<b>372.</b>

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?  Yes  No

**12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?  Yes  No  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)?  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C - Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 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
- c 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

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part 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 .000 % (b) After .017 %
- 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.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes  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
- 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  No

# TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM 199

FOR THE YEAR ENDING  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

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**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

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**TO BE SIGNED AND DATED BY:**

THE AUTHORIZED INDIVIDUAL(S).

---

**AMOUNT OF TAX:**

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT IS REQUIRED	\$	

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**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	0
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

FRANCHISE TAX BOARD  
P.O. BOX 942857  
SACRAMENTO, CA 94257-0500

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**RETURN MUST BE MAILED ON OR BEFORE:**

NOVEMBER 15, 2022

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**SPECIAL INSTRUCTIONS:**

A COMPLETE COPY OF THE FEDERAL FORM 990-PF WAS ATTACHED TO THE GOVERNMENT/MAILING COPY OF THIS RETURN.

# California Exempt Organization Annual Information Return

Calendar Year 2021 or fiscal year beginning (mm/dd/yyyy) \_\_\_\_\_, and ending (mm/dd/yyyy) \_\_\_\_\_

Corporation/Organization name  
**MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**

California corporation number  
**8007302**

Additional information. See instructions.  
FEIN  
**38-1784340**

Street address (suite or room)  
**TWO TOWNE SQUARE, NO. 900**

City  
**SOUTHFIELD**

State  
**MI**

ZIP code  
**48076**

Foreign country name \_\_\_\_\_ Foreign province/state/county \_\_\_\_\_ Foreign postal code \_\_\_\_\_

**A** First return  Yes  No

**B** Amended return  Yes  No

**C** IRC Section 4947(a)(1) trust  Yes  No

**D** Final information return?  
 Dissolved  Surrendered (Withdrawn)  Merged/Reorganized  
 Enter date: (mm/dd/yyyy) \_\_\_\_\_

**E** Check accounting method: (1)  Cash (2)  Accrual (3)  Other

**F** Federal return filed? (1)  990T (2)  990PF (3)  Sch H (990) (4)  Other 990 series

**G** Is this a group filing? See instructions  Yes  No

**H** Is this organization in a group exemption  Yes  No  
If "Yes," what is the parent's name? \_\_\_\_\_

**I** Did the organization have any changes to its guidelines not reported to the FTB? See instructions  Yes  No

**J** If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions.  Yes  No

**K** Is the organization exempt under R&TC Section 23701g? If "Yes," enter the gross receipts from nonmember sources \$ \_\_\_\_\_  Yes  No

**L** Is the organization a limited liability company?  Yes  No

**M** Did the organization file Form 100 or Form 109 to report taxable income?  Yes  No

**N** Is the organization under audit by the IRS or has the IRS audited in a prior year?  Yes  No

**O** Is federal Form 1023/1024 pending?  Yes  No  
Date filed with IRS \_\_\_\_\_

**Part I Complete Part I unless not required to file this form. See General Information B and C.**

<b>Receipts and Revenues</b>	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	-46,657,433	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received	3		00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. <b>This line must be completed.</b> If the result is less than \$50,000, see General Information B	4	-46,657,433	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6	107,541,746	00
	7	Total costs. Add line 5 and line 6	7	107,541,746	00
	8	Total gross income. Subtract line 7 from line 4	8	-154199179	00
<b>Expenses</b>	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	21,374,120	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	-175573299	00
<b>Filing Fee</b>	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Penalties and interest. See General Information J	15		00
	16	<b>Balance due.</b> Add line 12 and line 15. Then subtract line 11 from the result	16		00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature of officer **EXECUTIVE DIRE** Title Date \_\_\_\_\_

**Paid Preparer's Use Only**  
Preparer's signature **DORI J. EGGETT** Date **11/11/22** Check if self-employed

Firm's name (or yours, if self-employed) and address **PLANTE & MORAN, PLLC**  
**2601 CAMBRIDGE CT., STE. 300**  
**AUBURN HILLS, MI 48326**

Telephone **248-415-1444**  
PTIN **P00645252**  
Firm's FEIN **38-1357951**  
Telephone **(248) 375-7100**

May the FTB discuss this return with the preparer shown above? See instructions  Yes  No

**Part II** Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

<b>Receipts from Other Sources</b>	1	Gross sales or receipts from all business activities. See instructions	•	1		00	
	2	Interest	•	2		00	
	3	Dividends	•	3	4,044,119	00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See instructions)	•	6	-49,462,835	00	
	7	Other income	•	7	-1,238,717	00	
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	-46,657,433	00	
	9	Contributions, gifts, grants, and similar amounts paid	•	9	14,681,662	00	
	10	Disbursements to or for members	•	10		00	
	11	Compensation of officers, directors, and trustees <b>SEE STATEMENT 1</b>	•	11	426,713	00	
	12	Other salaries and wages	•	12	950,316	00	
	<b>Expenses and Disbursements</b>	13	Interest	•	13		2 00
		14	Taxes	•	14	1,427,596	00
		15	Rents	•	15	60,824	00
		16	Depreciation and depletion (See instructions)	•	16	20,980	00
		17	Other expenses and disbursements <b>SEE STATEMENT 2</b>	•	17	3,806,027	00
		18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	21,374,120	00

<b>Schedule L Balance Sheet</b>	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		5,020,538		• 8,772,347
2 Net accounts receivable		2,230,813		• 617,442
3 Net notes receivable				•
4 Inventories				•
5 Federal and state government obligations				•
6 Investments in other bonds				•
7 Investments in stock				•
8 Mortgage loans				•
9 Other investments <b>STMT 3</b>		284,553,562		• 324,612,769
10 a Depreciable assets	412,557		97,911	
b Less accumulated depreciation	( 243,523 )	169,034	( 81,087 )	16,824
11 Land				•
12 Other assets <b>STMT 4</b>		4,742,061		• 5,232,041
13 <b>Total assets</b>		296,716,008		339,251,423
<b>Liabilities and net worth</b>				
14 Accounts payable		445,375		• 1,739,699
15 Contributions, gifts, or grants payable		4,887,593		• 5,212,820
16 Bonds and notes payable				•
17 Mortgages payable				•
18 Other liabilities				
19 Capital stock or principal fund				•
20 Paid-in or capital surplus. Attach reconciliation				•
21 Retained earnings or income fund		291,383,040		• 332,298,904
22 <b>Total liabilities and net worth</b>		296,716,008		339,251,423

<b>Schedule M-1 Reconciliation of income per books with income per return</b>			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.			
1 Net income per books	• -175,573,299	7 Income recorded on books this year not included in this return. Attach schedule	•
2 Federal income tax	•	8 Deductions in this return not charged against book income this year. Attach schedule	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	
4 Income not recorded on books this year. Attach schedule	•	10 Net income per return. Subtract line 9 from line 6	-175,573,299
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•		
6 Total. Add line 1 through line 5	-175,573,299		



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CA 199                    COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES                    STATEMENT 1

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NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
JULIE FISHER CUMMINGS TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TRUSTEE 1.00	0.
PHILLIP WM. FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	MANAGING TRUSTEE 1.00	0.
DR. MARJORIE M. FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TREASURER 1.00	0.
JANE F. SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	TRUSTEE 1.00	0.
DAVID SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.
CAROLINE RAFFERTY TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.
AMANDA FISHER TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.
ALISSANDRA ARONOW TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.
ANDREW SHERMAN TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	NEXT GEN TRUSTEE 1.00	0.
DOUGLAS BITONTI STEWART TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD, MI 48076	EXECUTIVE DIRECTOR 40.00	426,713.

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TOTAL TO FORM 199, PART II, LINE 11

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426,713.

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CA 199	OTHER EXPENSES	STATEMENT 2
DESCRIPTION		AMOUNT
PENSION PLANS, EMPLOYEE BENEFITS		446,190.
LEGAL FEES		88,959.
ACCOUNTING FEES		83,826.
OTHER PROFESSIONAL FEES		3,027,561.
TRAVEL, CONFERENCES, AND MEETINGS		10,770.
PRINTING AND PUBLICATIONS		13,702.
EMPLOYEE TRAINING		33,113.
MISCELLANEOUS EXPENSES		14,375.
TELEPHONE EXPENSE		11,757.
POSTAGE		1,841.
INFORMATION SYSTEMS		8,088.
GRANT TRACKING SOFTWARE		58,463.
CONTRIBUTION SPONSORSHIPS EXPENSE		7,382.
TOTAL TO FORM 199, PART II, LINE 17		3,806,027.

CA 199	OTHER INVESTMENTS	STATEMENT 3
DESCRIPTION	BEG. OF YEAR	END OF YEAR
TFG INTERNATIONAL EQUITY FUND I	41,701,758.	0.
11,974.349 SHS TFG HEDGE FUND II (FISHER FAIRWAY MASTER FUND LTD)	54,895,748.	13,811,722.
TFG OPPORTUNISTIC INCOME FUND	17,829,197.	0.
TFG ACTIVE EQUITY LLC	24,533,651.	0.
LOOMIS SAYLES FDS I FIXED	13,593,231.	0.
TFG US EQUITY INDEX LLC	21,911,616.	0.
PAYDEN LOW DURATION FUND	3,149,731.	0.
DARWIN VENTURES II LLC	5,085,979.	0.
PAYDEN CORE BOND FUND	108.	0.
29,374.107 SHS TFG ARTEMIS VIII 2013 FUND LLC	3,686,818.	4,484,861.
21,944.706 SHS TFG EC III 2014 FUND LLC	2,782,478.	3,220,123.
41,098.401 SHS TFG ARA III 2013 FUND	2,948,923.	3,102,296.
3,829.517 SHS TFG WAKKR 2012 FUND LLC	2,456,545.	2,469,979.
12,537.425 SHS TFG VISTA 2014 FUND LLC	3,528,664.	4,642,420.
42,606.410 SHS IONIC VOLATILITY ARBITRAGE FUND II	2,220,129.	0.
19,193.358 SHS TFG VISTA VI 2016 FUND	4,030,811.	5,486,704.
3,117,695.530 SHS ANCHORAGE ILLIQUID OPPORTUNITIES OFFSHORE V	2,548,813.	3,069,343.
1,922,890.570 SHS KINDERHOOK CAPITAL FUND IV-B	2,197,593.	1,985,098.
3,063.135 SHS TFG PAM III	1,483,619.	3,061,534.
9,526.031 TFG TRIDENT VI 2014 FUND LLC	2,483,567.	2,963,745.
1,734.720 SHS TFG MAGNETITE 2014 FUND LLC	479,717.	656,202.
13,533.642 SHS TFG ENERGY RIDGE 2013 FUND	1,381,684.	1,702,205.
1,199,807.800 SHS BLACKSTONE REAL ESTATE PARTNERS VII F	984,836.	1,238,326.
1,501,210.710 SHS THIRD & GRAND INVESTORS	1,610,610.	12,923,769.
17,336.033 SHS TFG RAM IV 2015 FUND	2,334,132.	3,180,939.

1,059,778.000 SHS GSO ENERGY SELECT OPPORTUNITIES FEEDER FUND	1,096,968.	1,079,327.
1,633,507.120 SHS BLACKSTONE REAL ESTATE PARTNERS VIII	1,558,152.	1,851,702.
2,774.272 SHS TFG NEWVEST SECONDARIES 2013 FUND	1,173,200.	1,321,001.
9,845.499 SHS TFG TRIEUROPROP 2013 FUND LLC	864,040.	881,138.
1,319,437.340 SHS TRIDENT V LP	1,255,740.	1,397,551.
16,804.101 SHS TFG AXIOS IV 2015 FUND TFG MLP FUND LLC	2,543,928.	3,209,993.
11,708.429 SHS TFG TRI EURO 2015 FUND 4 LLC	1,001,751.	0.
222.670 SHS TFG EXETER III 2013 FUND LLC	1,656,476.	1,781,411.
57,006.870 FPA APARTMENT OPPORTUNITY FUND V	1,084,076.	1,311,845.
12,873.260 SHS TFG ARBOR IV 2015 FUND	464,376.	63,530.
1,076,936.000 SHS STRATEGIC VALUE SPECIAL SITUATION FEEDER FUND II LP	1,803,424.	2,922,661.
CCM COMMUNITY IMPACT BD INST	1,221,578.	1,093,913.
973,543.180 SHS PRAIRIE CAPITAL V	1,043,353.	0.
13,160.591 TFG EXETER IV 2017 FUND	917,521.	1,014,970.
2,178,840.380 SHS FPA APARTMENT OPPORTUNITY FUND VI	1,861,470.	2,951,276.
624,459.620 SHS METROPOLITAN REAL ESTATE PARTNERS INT IV LP	2,406,014.	2,141,317.
8,544.000 SHS NEW MOUNTAIN PARTNERS III	659,171.	617,088.
497,350.000 SHS AETHER INVESTEMENT PARTNERS	642,113.	21,242.
9,516.279 SHS TFG 2011 ARA II FUND LLC	515,726.	509,629.
29,799.783 SHS TFG ENERGY RIDGE III 2015 FUND	576,380.	612,202.
303,821.050 SHS FORTRESS CREDIT OPPS FUND B LP	1,458,061.	2,123,882.
11,754.515 TFG KINDER V 2017 FUND	254,366.	283,076.
10,267.120 SHS TFG 2012 EC MEZZ FUND	1,880,403.	2,829,903.
924.881 SHS TFG MGRE FUND 2013 LLC	450,558.	638,351.
815.712 SHS TFG ARTEMIS FUND LLC	150,692.	161,507.
10,430.807 SHS TFG RAISED CITY 2018 FUND	314,090.	529,588.
510,382.730 SHS TFG RAM RE FUND LLC	802,748.	774,326.
345,545.000 SHS SCULPTOR REAL ESTATE FUND III	1,464,097.	566,783.
13,892.131 SHS TFG ELAB II 2017 FUND	488,568.	365,008.
90,831.650 SHS BLACKSTONE VI	1,673,477.	2,325,210.
625,805.000 SHS DETROIT VENTURE PARTNERS LP	139,174.	94,551.
31,415.005 SHS TFG HURON 2016 FUND	517,251.	628,751.
52,588.190 SHS SIGULER GUFF DIST OPP III	688,655.	1,825,649.
101,311.520 SHS BLACKSTONE REAL ESTATE PARTNERS V TE 2 LP	278,961.	0.
24,347.000 SHS ENERGY CAPITAL TE-L INDIRECT	97,644.	103,560.
30,499.919 SHS TFG AXIOS V 2018 FUND	20,100.	23,118.
109,146.720 SHS METROPOLITAN REAL ESTATE PARTNERS INT II	2,994,862.	4,455,522.
1,802.000 SHS W CAPITAL PARTNERS II	113,166.	101,464.
3,302.315 SHS TFG RAM V 2018 FUND	85,668.	0.
91,472.000 SHS ENERGY CAPITAL TE-L DIRECT	206,956.	574,901.
11.286 SHS TFG EXETER INDUSTRIAL VALUE FUND II LP	99,646.	85,222.
6,741 SHS SQUARE MILE PARTNERS III LP	63,861.	67,746.
20,914.162 SHS TFG EUROPEAN RE FUND LLC	6,198.	13,812.
VANGUARD RUSSELL 3000	21,614.	21,532.
1,508,320.780 SHS FPA APARTMENT OPPORTUNITY FUND VII	5,901,312.	0.
32,541.281 SHS TFG TRI EURO 2018 FUND 5	402,703.	1,540,164.
2,911,634.000 SHS GOLDENTREE DISTRESSED FUND III (CAYMAN)	465,630.	1,366,833.
	2,836,323.	2,995,545.

MAX M. & MARJORIE S. FISHER FOUNDATION,		38-1784340
77,881.629 SHS TFG ARBOR V 2019 FUND	838,896.	1,908,166.
22,804.901 SHS TFG ARTEMIS IX 2017 FUND	1,159,184.	2,868,652.
12,870.685 SHS TFG BAR ASIA VII FUND 2018	1,713,591.	2,300,916.
31,345.086 SHS TFG CHERRY LAKE FUND	1,927,076.	9,318,174.
8,924.029 SHS TFG OCEANS IV 2019 FUND	728,568.	1,443,070.
22,189.751 SHS TFG PONT SK 2019 FUND	786,330.	2,754,982.
8,554,317.900 SHS THOMA BRAVO FUND XIII	5,687,286.	8,653,688.
BAIRD AGGREGATE BOND FUND - IS	3,568,759.	0.
INARI MEDICAL	54,382.	0.
PROGYNY INC.	7,291.	0.
34,314.195 SHS TFG BRAVO XIV 2020 FUND	0.	3,442,861.
9,848.751 TFG PAM V 2020 FUND	0.	809,266.
ILLUMEN CAPITAL II LP	0.	62,907.
2,791,935.000 SHS NB CREDIT OPP II CAYMAN FEEDER	0.	2,959,135.
107,064.000 SHS PICO VENTURE PARTNERS III	0.	372,900.
545,643.202 SHS MFS EMERGING MARKTS DEBT-I	0.	7,901,475.
1,621,722.760 SHS NEUBERGER BERMAN HIGH INC BOND	0.	14,141,421.
5,712,346.330 SHS ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND	0.	5,712,345.
5,163,475.470 SHS AXIOM EMERGING MARKETS EQUITY FUND	0.	5,163,474.
201,096.000 SHS ISHARES ESG AWARE MSCI USA	0.	21,698,257.
FDTN TIAA CREF CORE IMPACT BOND	0.	45,492,335.
FDTN NB SUSTAINABLE RESEARCH OPPORTUNITIES	0.	31,065,649.
FDTN CLARKSTON SMALL CAPITAL QUALITY VALUE	0.	6,959,326.
FDTN KAYNE ANDERSON SMALL CAP GROWTH	0.	5,931,822.
FDTN NB INTERNATIONAL EQUITY ADR	0.	15,657,125.
FDTN WCM INTERNATIONAL FOCUSED GROWTH	0.	10,717,757.
<b>TOTAL TO FORM 199, SCHEDULE L, LINE 9</b>	<b>284,553,562.</b>	<b>324,612,769.</b>

CA 199	OTHER ASSETS	STATEMENT 4
DESCRIPTION	BEG. OF YEAR	END OF YEAR
PREPAID EXPENSES AND DEFERRED CHARGES	0.	2,949.
PROGRAM-RELATED INVESTMENTS	4,654,561.	5,141,592.
ARTWORK	87,500.	87,500.
<b>TOTAL TO FORM 199, SCHEDULE L, LINE 12</b>	<b>4,742,061.</b>	<b>5,232,041.</b>

**Corporation Depreciation  
and Amortization**

Attach to Form 100 or Form 100W.

**FORM 199**

**FEIN 38-1784340**

Corporation name

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

California corporation number

**8007302**

**Part I Election To Expense Certain Property Under IRC Section 179**

1	Maximum deduction under IRC Section 179 for California .....	1	\$25,000
2	Total cost of IRC Section 179 property placed in service .....	2	
3	Threshold cost of IRC Section 179 property before reduction in limitation .....	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	4	
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0- .....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property (elected IRC Section 179 cost) .....	7	
8	Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 .....	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....	9	
10	Carryover of disallowed deduction from prior taxable years .....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	11	
12	IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11 .....	12	
13	Carryover of disallowed deduction to 2022. Add line 9 and line 10, less line 12 .....	13	

**Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356**

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14							
<b>SEE STATEMENT</b>	5	366,736.	195,445.				
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) .....					15	20,980

**Part III Summary**

16	Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) <b>or</b> Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) <b>or</b> Depreciation (if no election is made), enter the amount from line 15, column (g) .....	16	20,980
17	Total depreciation claimed for federal purposes from federal Form 4562, line 22 .....	17	20,980
18	Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.) .....	18	0

**Part IV Amortization**

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instructions)	(f) Period or percentage	(g) Amortization for this year
19	8 GRANT TRACKING SOFTWARE					
	04/17/08	42,418	42,418	197	36M	0
	19 GRANT TRACKING SOFTWARE					
	12/15/08	5,659	5,659	197	36M	0
<b>TOTALS</b>		48,077	48,077			
20	Total. Add the amounts in column (g) .....					20
21	Total amortization claimed for federal purposes from federal Form 4562, line 44 .....					21
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12 .....					22

CA 3885

DEPRECIATION

STATEMENT 5

ASSET NO./ DESCRIPTION	DATE IN SERVICE	COST OR BASIS	PRIOR DEPR	METHOD	LIFE	DEPRE- CIATION	BONUS
1 LEASEHOLD IMPROVEMENTS	01/01/08	208,238.	69,407.	SL	39.00	5,339.	
2 TOSHIBA COPIER	01/01/08	98.	98.	SL	7.00	0.	
3 FAX MACHINE	01/01/08	152.	152.	SL	7.00	0.	
4 SHREDDER	01/01/08	464.	464.	SL	7.00	0.	
5 AUDIO, PHONE, SECURITY	01/01/08	13,260.	13,260.	SL	7.00	0.	
30 COMPUTER	01/01/09	1,968.	1,970.	SL	5.00	0.	
52 LAPTOP COMPUTER	06/14/10	2,000.	2,000.	SL	5.00	0.	
63 LAPTOP COMPUTER	02/16/11	2,230.	2,230.	SL	5.00	0.	
64 LAPTOP COMPUTER	08/29/11	1,970.	1,970.	SL	5.00	0.	
65 IPADS	09/09/11	1,398.	1,259.	SL	5.00	0.	
76 COMPUTER	05/13/09	1,011.	1,150.	SL	5.00	0.	
77 LAPTOP COMPUTER	06/13/12	1,616.	1,616.	SL	5.00	0.	
79 LAPTOP COMPUTER	12/14/12	2,099.	2,099.	SL	5.00	0.	
80 LAPTOP COMPUTER	12/14/12	2,115.	2,115.	SL	5.00	0.	
91 IPADS	05/17/13	905.	905.	SL	5.00	0.	
92 IPADS	10/09/13	928.	928.	SL	5.00	0.	
93 CHAIRS	02/06/13	2,386.	2,379.	SL	5.00	0.	
104 CONSTRUCTION	04/01/14	40,006.	34,844.	SL	7.75	5,162.	
105 IPAD	11/13/14	881.	881.	SL	5.00	0.	
106 LAPTOP COMPUTER	11/13/14	1,190.	1,190.	SL	5.00	0.	
107 OFFICE FURNITURE	04/01/14	25,921.	24,995.	SL	7.00	926.	
108 PHONES	04/01/14	970.	938.	SL	7.00	32.	
119 COPY ROOM MILLWORK	08/13/15	2,296.	1,939.	SL	6.42	357.	
120 HP ELITEBOOK COMPUTER	03/16/15	1,533.	1,533.	SL	5.00	0.	
121 HP ELITEBOOK COMPUTER	11/19/15	2,363.	2,363.	SL	5.00	0.	
122 HP ELITEBOOK COMPUTER	03/01/16	2,555.	2,470.	SL	5.00	85.	
123 HP ELITEBOOK COMPUTER	10/14/16	2,789.	2,371.	SL	5.00	418.	

124 HP ELITEBOOK COMPUTER	12/21/16	2,904.	2,372.	SL	5.00	532.
125 COMPUTER	05/19/17	2,589.	1,899.	SL	5.00	518.
126 HP ELITEBOOK COMPUTER	02/22/18	2,908.	1,697.	SL	5.00	582.
127 IPAD	03/12/18	528.	300.	SL	5.00	106.
128 MICROSOFT SURFACE LAPTOP	07/13/18	2,744.	1,372.	SL	5.00	549.
129 COMPUTER	08/16/18	2,431.	1,175.	SL	5.00	486.
130 NBS - OFFICE FURNITURE	08/23/18	10,694.	3,693.	SL	7.00	1,528.
131 ADDITIONAL PHONES	09/10/18	1,937.	646.	SL	7.00	277.
132 CABINET INSTALLATION	08/01/19	4,311.	2,523.	SL	2.42	1,788.
133 MICROSOFT SURFACE PRO 6	03/22/19	2,127.	780.	SL	5.00	426.
134 HP ELITEBOOK 850 G4	05/03/19	2,101.	700.	SL	5.00	421.
135 IPAD AND CASE	07/15/19	498.	150.	SL	5.00	100.
136 MICROSOFT SURFACE PRO 6	10/23/19	2,095.	524.	SL	5.00	419.
137 APPLE IPAD WITH ACCESSORIES	09/24/20	658.	44.	SL	5.00	132.
138 HP 450 LAPTOP FOR KENYA AND CAMARRAH	12/31/20	2,613.	44.	SL	5.00	523.
139 HP 450 LAPTOP FOR ADMINISTRATIVE ASSISTANT	03/22/21	1,573.		SL	5.00	263.
140 DOCKING STATION FOR HP LAPTOP	12/31/21	683.		SL	5.00	11.
TOTAL TO FORM 3885		<u>366,736.</u>	<u>195,445.</u>			<u>20,980.</u>

# TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM 109

FOR THE YEAR ENDING  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

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**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

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**TO BE SIGNED AND DATED BY:**

THE AUTHORIZED INDIVIDUAL(S).

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**AMOUNT OF TAX:**

TOTAL TAX	\$	10,881
LESS: PAYMENTS AND CREDITS	\$	21,002
PLUS: OTHER AMOUNT		0
PLUS: INTEREST AND PENALTIES	\$	0
OVERPAYMENT	\$	10,121

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**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	10,121
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

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**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

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**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

FRANCHISE TAX BOARD  
P.O. BOX 942857  
SACRAMENTO, CA 94257-0500

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**RETURN MUST BE MAILED ON OR BEFORE:**

NOVEMBER 15, 2022

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**SPECIAL INSTRUCTIONS:**

A COMPLETE COPY OF THE FEDERAL FORM 990-T WAS ATTACHED TO THE GOVERNMENT/MAILING COPY OF THIS RETURN.



California Exempt Organization Business Income Tax Return

Calendar Year 2021 or fiscal year beginning (mm/dd/yyyy) \_\_\_\_\_, and ending (mm/dd/yyyy) \_\_\_\_\_.

Corporation/Organization name **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.** California corporation number **8007302**

Additional information. See instructions. FEIN **38-1784340**

Street address (suite/room no.) **TWO TOWNE SQUARE, NO. 900** PMB no. \_\_\_\_\_

City (If the corporation has a foreign address, see instructions.) **SOUTHFIELD** State **MI** ZIP code **48076**

Foreign country name \_\_\_\_\_ Foreign province/state/county \_\_\_\_\_ Foreign postal code \_\_\_\_\_

- A First return filed?  Yes  No
- B Is this an education IRA within the meaning of R&TC Section 23712?  Yes  No
- C Is the organization under audit by the IRS or has the IRS audited in a prior year?  Yes  No
- D Final return?  Dissolved  Surrendered (Withdrawn)  Merged/Reorganized  
Enter date (mm/dd/yyyy) \_\_\_\_\_
- E Amended return?  Yes  No
- F Accounting method used: (1)  Cash (2)  Accrual (3)  Other
- G Nature of trade or business **PARTNERSHIP INCOME**
- H Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)?  Yes  No
- I Is this organization claiming any former; Enterprise Zone (EZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits?  Yes  No
- J Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)?  Yes  No
- K Unrelated Business Activity (UBA) code **211110**
- L Is this a hospital?  Yes  No  
If "Yes," attach federal Schedule H (Form 990)

Taxable Corporation	1	Unrelated business taxable income from Side 2, Part II, line 30	•	1	123,083	00
	2	Mult. In 1 by the avg. apport. pctg _____ % from the Sch. R, Apport. Formula Wksht, Part A, In 2 or Part B, In 5. See instr.	•	2		00
	3	Enter the lesser amt from In 1 or In 2. If the unrelated bus. activity is wholly in CA and Sch. R was not compltd, enter the amt from In 1	•	3	123,083	00
Taxable Trust	4	Unrelated business taxable income from Side 2, Part II, line 30	•	4		00
Tax Computation	5	Unrelated business taxable income from line 3 or line 4	•	5	123,083	00
	6	EZ, LAMBRA, or TTA NOL carryover deduction	•	6		00
	7	Net Operating Loss deduction. See General Information N	•	7		00
	8	Add line 6 and line 7	•	8		00
	9	Net unrelated business taxable income. Subtract line 8 from line 5	•	9	123,083	00
	10	Tax <u>8.84</u> % x line 9. See General Information J	•	10	10,881	00
	11	Tax credits from Schedule B. See instructions	•	11		00
Total Tax	12	Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-	•	12	10,881	00
	13	Alternative minimum tax. See General Information O	•	13		00
	14	Total tax. Add line 12 and line 13	•	14	10,881	00
Payments	15	Overpayment from a prior year allowed as a credit	•	15	18,523	00
	16	2021 estimated tax payments. See instructions	•	16		00
	17	Withholding (Form 592-B and/or 593). See instructions	•	17	2,479	00
	18	Amount paid with extension (form FTB 3539)	•	18		00
	19	Total payments and credits. Add line 15 through line 18	•	19	21,002	00
Use Tax/Tax Due/Overpayment	20	Use tax. See instructions	•	20		00
	21	Payments balance. If line 19 is more than line 20, subtract line 20 from line 19	•	21	21,002	00
	22	Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20	•	22		00
	23	Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions	•	23		00
	24	Overpayment. Subtract line 14 from line 21. See instructions	•	24	10,121	00
	25	Enter amount of line 24 to be applied to 2022 estimated tax	•	25	10,121	00

Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24	• 26		00
	a Fill in the account information to have the refund directly deposited. Routing number	• 26a		
	b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number	• 26c		
	27 Penalties and interest. See General Information M	• 27		00
28 <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806				
29 Total amount due. Add line 22, line 23, line 25, and line 27, then subtract line 24	• 29			00

**Unrelated Business Taxable Income**

**Part I Unrelated Trade or Business Income**

1 a Gross receipts or gross sales	b Less returns and allowances	c Balance	• 1c		00
2 Cost of goods sold and/or operations (Schedule A, line 7)			• 2		00
3 Gross profit. Subtract line 2 from line 1c			• 3		00
4 a Capital gain net income. See Specific Line Instructions - Trusts attach Schedule D (541)			• 4a	30,613	00
b Net gain (loss) from Part II, Schedule D-1			• 4b		00
c Capital loss deduction for trusts			• 4c		00
5 Income (or loss) from partnerships, limited liability companies, or S corporations. See Specific Line Instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule			• 5	93,470	00
6 Rental income (Schedule C)			• 6		00
7 Unrelated debt-financed income (Schedule D)			• 7		00
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E)			• 8		00
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F)			• 9		00
10 Exploited exempt activity income (Schedule G)			• 10		00
11 Advertising income (Schedule H, Part III, Column A)			• 11		00
12 Other income. Attach schedule			• 12		00
13 Total unrelated trade or business income. Add line 3 through line 12			• 13	124,083	00

**Part II Deductions Not Taken Elsewhere** (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees from Schedule I	• 14		00
15 Salaries and wages	• 15		00
16 Repairs	• 16		00
17 Bad debts	• 17		00
18 Interest	• 18		00
19 Taxes	• 19		00
20 Contributions	• 20		0 00
21 a Depreciation (Corporations and Associations - Schedule J) (Trusts - form FTB 3885F)	• 21a		00
b Less: depreciation claimed on Schedule A	• 21b		00
22 Depletion	• 22		00
23 a Contributions to deferred compensation plans	• 23a		00
b Employee benefit programs	• 23b		00
24 Other deductions	• 24		00
25 Total deductions. Add line 14 through line 24	• 25		00
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13	• 26	124,083	00
27 Excess advertising costs (Schedule H, Part III, Column B)	• 27		00
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26	• 28	124,083	00
29 Specific deduction	• 29	1,000	00
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28	• 30	123,083	00

Our privacy notice can be found in annual tax booklets or online. Go to [ftb.ca.gov/privacy](http://ftb.ca.gov/privacy) to learn about our privacy policy statement, or go to [ftb.ca.gov/forms](http://ftb.ca.gov/forms) and search for 1131 to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter form code 948 when instructed.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Title	Date	• Telephone
		<b>EXECUTIVE DIRECTOR</b>		<b>248-415-1444</b>
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	• PTIN
	<b>DORI J. EGGETT</b>	<b>11/11/22</b>	<input type="checkbox"/>	<b>P00645252</b>
	Firm's name (or yours, if self-employed) and address			• Firm's FEIN
	<b>PLANTE &amp; MORAN, PLLC</b> <b>2601 CAMBRIDGE CT., STE. 300</b> <b>AUBURN HILLS, MI 48326</b>			<b>38-1357951</b>
				• Telephone
				<b>(248) 375-7100</b>
	May the FTB discuss this return with the preparer shown above? See instructions			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule A Cost of Goods Sold and/or Operations.**

Method of inventory valuation (specify)

N/A

1	Inventory at beginning of year	1	00
2	Purchases	2	00
3	Cost of labor	3	00
4 a	Additional IRC Section 263A costs. Attach schedule	4a	00
b	Other costs. Attach schedule	4b	00
5	Total. Add line 1 through line 4b	5	00
6	Inventory at end of year	6	00
7	Cost of goods sold and/or operations. Subtract line 6 from line 5. Enter here and on Side 2, Part I, line 2	7	00

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization?  Yes  No

**Schedule B Tax Credits.**

1	Enter credit name	code	1	00	
2	Enter credit name	code	2	00	
3	Enter credit name	code	3	00	
4	Total. Add line 1 through line 3. If claiming more than 3 credits, enter the total of all claimed credits on line 4. Enter here and on Side 1, line 11			4	00

**Schedule K Add-On Taxes or Recapture of Tax.**

1	Interest computation under the look-back method for completed long-term contracts. Attach form FTB 3834	1	00
2	Interest on tax attributable to installment: a Sales of certain timeshares or residential lots	2a	00
	b Method for non-dealer installment obligations	2b	00
3	IRC Section 197(f)(9)(B)(ii) election to recognize gain on the disposition of intangibles	3	00
4	Credit recapture. Credit name	4	00
5	Total. Combine the amounts on line 1 through line 4	5	00

**Schedule R Apportionment Formula Worksheet.** Use only for unrelated trade or business amounts.

**Part A. Standard Method - Single-Sales Factor Formula.** Complete this part only if the corporation uses the single-sales factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Total sales	•	•	
2 Apportionment percentage. Divide total sales column (b) by total sales column (a) and multiply the result by 100. Enter the result here and on Form 109, Side 1, line 2.			•

**Part B. Three Factor Formula.** Complete this part only if the corporation uses the three-factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Property factor:	•	•	•
2 Payroll factor: Wages and other compensation of employees	•	•	•
3 Sales factor: Gross sales and/or receipts less returns and allowances	•	•	•
4 Total percentage: Add the percentages in column (c)			
5 Average apportionment percentage: Divide the factor on line 4 by 3 and enter the result here and on Form 109, Side 1, line 2. See instructions for exceptions			

**Schedule C Rental Income from Real Property and Personal Property Leased with Real Property**

For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n organizations. See instructions for exceptions.

1 Description of property	2 Rent received or accrued	3 Percentage of rent attributable to personal property
		%
		%
		%
4 Complete if any item in column 3 is more than 50%, or for any item if the rent is determined on the basis of profit or income		5 Complete if any item in column 3 is more than 10%, but not more than 50%
(a) Deductions directly connected	(b) Income includible, column 2 less column 4(a)	(a) Gross income reportable, column 2 x column 3
		(b) Deductions directly connected with personal property
		(c) Net income includible, column 5(a) less column 5(b)

Add columns 4(b) and column 5(c). Enter here and on Side 2, Part I, line 6

**Schedule D Unrelated Debt-Financed Income**

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
			(a) Straight-line depreciation	(b) Other deductions	
4 Amount of average acquisition indebtedness on or allocable to debt-financed property	5 Average adjusted basis of or allocable to debt-financed property	6 Debt basis percentage, column 4 ÷ column 5	7 Gross income reportable, column 2 x column 6	8 Allocable deductions, total of columns 3(a) and 3(b) x column 6	9 Net income (or loss) includible, column 7 less column 8
		%			
		%			
		%			
Total. Enter here and on Side 2, Part I, line 7					

**Schedule E Investment Income of an R&TC Section 23701g, Section 23701i, or Section 23701n Organization**

1 Description	2 Amount	3 Deductions directly connected	4 Net investment income, column 2 less column 3	5 Set-asides	6 Balance of investment income, column 4 less column 5
Total. Enter here and on Side 2, Part I, line 8					
Enter gross income from members (dues, fees, charges, or similar amounts)					

**Schedule F Interest, Annuities, Royalties and Rents from Controlled Organizations**

Exempt Controlled Organizations					
1 Name of controlled organizations	2 Employer identification number	3 Net unrelated income (loss)	4 Total of specified payments made	5 Part of column (4) that is included in the controlling organization's gross income	6 Deductions directly connected with income in column (5)
1					
2					
3					
Nonexempt Controlled Organizations					
7 Taxable income	8 Net unrelated income (loss)	9 Total of specified payments made	10 Part of column (9) that is included in the controlling organization's gross income	11 Deductions directly connected with income in column (10)	
1					
2					
3					
4 Add columns 5 and 10					
5 Add columns 6 and 11					
6 Subtract line 5 from line 4. Enter here and on Side 2, Part I, line 9					

**Schedule G Exploited Exempt Activity Income, other than Advertising Income**

1 Description of exploited activity (attach schedule if more than one unrelated activity is exploiting the same exempt activity)	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income from unrelated trade or business, column 2 less column 3	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expense, column 6 less column 5 but not more than column 4	8 Net income includible, column 4 less column 7 but not less than zero
Total. Enter here and on Side 2, line 10							

**Schedule H Advertising Income and Excess Advertising Costs**

**Part I Income from Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising income or excess advertising costs. If column 2 is greater than column 3, complete columns 5, 6, and 7. If column 3 is greater than column 2, enter the excess in Part III, column B(b). Do not complete columns 5, 6, and 7.	5 Circulation income	6 Readership costs	7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0-
Totals .....						

**Part II Income from Periodicals Reported on a Separate Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising income or excess advertising costs	5 Circulation income	6 Readership costs	7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0-

**Part III Column A - Net Advertising Income**

**Part III Column B - Excess Advertising Costs**

(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, columns 4 or 7, and amount listed in Part II, columns 4 or 7	(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, column 4, and amounts listed in Part II, column 4
Enter total here and on Side 2, Part I, line 11		Enter total here and on Side 2, Part II, line 27	

**Schedule I Compensation of Officers, Directors, and Trustees**

1 Name of officer	2 SSN or ITIN	3 Title	4 Percent of time devoted to business	5 Compensation attributable to unrelated business	6 Expense account allowances
Total. Enter here and on Side 2, Part II, line 14 .....					

**Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)**

1 Group and guideline class or description of property	2 Date acquired (mm/dd/yyyy)	3 Cost or other basis	4 Depreciation allowed or allowable in prior years	5 Method of computing depreciation	6 Life or rate	7 Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) .....						
2 Other depreciation:						
Buildings .....						
Furniture and fixtures .....						
Transportation equipment .....						
Machinery and other equipment .....						
Other (specify) .....						
3 Other depreciation .....						
4 Total .....						
5 Amount of depreciation claimed elsewhere on return .....						
6 Balance. Subtract line 5 from line 4. Enter here and on Side 2, Part II, line 21a .....						

Sales of Business Property

2021

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

D-1

Complete and attach this schedule to your tax return only if your California gains or losses are different from your federal gains or losses.

Table with 2 columns: Name(s) as shown on tax return (MAX M. & MARJORIE S. FISHER FOUNDATION, INC.) and SSN, ITIN, CA SOS file no., California Corp. no., or FEIN (8007302, 38-1784340)

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft - Property Held More Than 1 Year. Use federal Form 4684, Casualties and Thefts, to report involuntary conversions from casualty and theft.

- 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on federal Form 1099-B or federal Form 1099-S (or a substitute statement), that you are including on line 2 or line 10, column (d), or line 23
1b Enter the total amount of gain that you are including on lines 2, 10, and 27 due to the partial dispositions of MACRS assets. See instructions
1c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets. See instructions

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Depreciation allowed or allowable since acquisition, (f) Cost or other basis, plus improvements and expense of sale, (g) Gain or (Loss). Includes entry for STATEMENT 6 with a gain of 30,613.

- 3 Gain, if any, from federal Form 4684, line 39
4 IRC Section 1231 gain from installment sales from form FTB 3805E, line 26 or line 37
5 IRC Section 1231 gain or (loss) from like-kind exchanges from federal Form 8824 (completed using California amounts)
6 Gain, if any, from line 35, from other than casualty and theft
7 Combine line 2 through line 6. Enter gain or (loss) here and on the appropriate line as follows: 30,613

IRC Section 179 Assets: For reporting the sale or disposition of assets for which an IRC Section 179 expense deduction was claimed in a prior year, see instr. Partnerships or LLCs (classified as partnerships): Enter the gain or (loss) on Schedule K (565 or 568), line 10. Skip lines 8, 9, 11, and 12 below. S corporations: If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain, continue to line 8. All others: If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain and you did not have any prior year IRC Section 1231 losses, or they were recaptured in an earlier year, enter the gain as follows: Forms 540 and 540NR filers, enter the gain on Schedule D (540 or 540NR), line 1, and skip lines 8, 9, and 12 below; Forms 100 and 100W filers, enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6, and skip lines 8, 9, and 12 below.

- 8 Nonrecaptured net IRC Section 1231 losses from prior years. Enter as a positive number. See instructions
9 Subtract line 8 from line 7. If zero or less, enter -0- 30,613

S corporations: If line 9 is more than zero, enter this amount on Schedule D (100S), Section B, Part II, line 5 and enter the amount, if any, from line 8 on line 12 below. If line 9 is zero, enter the amount from line 7 on line 12 below. All others: If line 9 is more than zero, enter the amount from line 8 on line 12 below, and enter the amount from line 9 as follows: Forms 540 and 540NR filers, enter as a capital gain on Schedule D (540 or 540NR), line 1; Forms 100 and 100W filers, enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6. If line 9 is zero, enter the amount from line 7 on line 12 below. See instructions.

Part II Section A - Ordinary Gains and Losses

- 10 Ordinary gains and losses not included on line 11 through line 16 (include property held 1 year or less):

- 11 Loss, if any, from line 7
12 Gain, if any, from line 7, or amount from line 8, if applicable. See instructions
13 Gain, if any, from line 34
14 Net gain or (loss) from federal Form 4684, line 31 and line 38a (completed using California amounts)
15 Ordinary gain from installment sales from form FTB 3805E, line 25 or line 36. See instructions
16 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824 (completed using California amounts)
17 Combine line 10 through line 16

- 18 For all except individual tax returns, enter the amount from line 17 on the appropriate line of your tax return and skip line a and line b below. For individual tax returns, complete line a and line b below; see instructions.
a If the loss on line 11 includes a loss from federal Form 4684, Section B, Part II, column (b)(ii) of line 30 or line 35, enter that part of the loss here. See instructions
b Redetermine the gain or (loss) on line 17, excluding the loss, if any, on line 18a. Enter here and on line 20

**Part II Section B - Adjusting California Ordinary Gain or Loss** For individual tax returns (Forms 540 and 540NR) only.

19	Enter ordinary federal gain or (loss) from federal Schedule 1 (Form 1040), line 4	<input type="radio"/>	19	
20	Enter ordinary California gain or (loss) from line 18b	<input type="radio"/>	20	
21	Ordinary gain or loss adjustment: Compare line 19 and line 20. See instructions.			
a	If line 19 is more than line 20, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. B	<input type="radio"/>	21a	
b	If line 20 is more than line 19, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. C	<input type="radio"/>	21b	

**Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255**

Description of IRC Sections 1245, 1250, 1252, 1254, and 1255 property.	Date acquired (mm/dd/yyyy)	Date sold (mm/dd/yyyy)
22 <b>A</b> <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>B</b> <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>C</b> <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>D</b> <input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Relate the properties on lines 22A through 22D to these columns	Property A	Property B	Property C	Property D
23 Gross sales price	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
24 Cost or other basis plus expense of sale	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
25 Depreciation (or depletion) allowed or allowable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
26 Adjusted basis. Subtract line 25 from line 24	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
27 Total gain. Subtract line 26 from line 23	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>28 If IRC Section 1245 property:</b>				
a Depreciation allowed or allowable from line 25	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 28a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>29 If IRC Section 1250 property:</b> If straight-line depreciation was used, enter -0- on line 29g, except for a corporation subject to IRC Sec. 291:				
a Additional depreciation after 12/31/76	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Applicable percentage multiplied by the smaller of line 27 or line 29a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c Subtract line 29a from line 27. If line 27 is not more than line 29a, skip line 29d and line 29e	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d Additional depreciation after 12/31/70 and before 1/1/77	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
e Enter the smaller of line 29c or line 29d	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
f IRC Section 291 amount (for corporations only)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
g Add line 29b, line 29e, and line 29f	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>30 If IRC Section 1252 property:</b> Skip section if you did not dispose of farm land or if form is being completed for a partnership.				
a Soil, water, and land clearing expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Applicable percentage multiplied by line 30a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c Enter the smaller of line 27 or line 30b	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>31 If IRC Section 1254 property:</b>				
a Intangible drilling and development costs deducted after 12/31/76	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 31a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>32 If IRC Section 1255 property:</b>				
a Applicable percentage of payments excluded from income under IRC Section 126	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 32a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Summary of Part III Gains.** Complete property column A through column D for line 23 through line 32b before going to line 33.

33	Total gains for all properties. Add column A through column D of line 27	<input type="radio"/>	33	
34	Add column A through column D of lines 28b, 29g, 30c, 31b, and 32b. Enter here and on line 13	<input type="radio"/>	34	
35	Subtract line 34 from line 33. Enter the portion from other than casualty and theft here and on line 6. Enter the portion from casualty and theft on federal Form 4684, line 33	<input type="radio"/>	35	

**Part IV Recapture Amounts Under IRC Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**

	(a) Expense deductions	(b) Recovery deductions
36	Expense deductions or recovery deductions. See instructions	<input type="radio"/>
37	Depreciation or recovery deductions. See instructions	<input type="radio"/>
38	Recapture amount. Subtract line 37 from line 36. See instructions	<input type="radio"/>

## SCHEDULE D-1

## PROPERTY HELD MORE THAN ONE YEAR

## STATEMENT 6

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR. ALLOWED	COST OR BASIS	GAIN OR (LOSS)
AETHER REAL ASSETS I LP	VARIOUS	VARIOUS				2,249.
BLACKSTONE RE PARTNERS V	VARIOUS	VARIOUS				1,014.
BREP VII.F (AV-LH)	VARIOUS	VARIOUS				-290.
BREP VII.F (AV-LH.4)	VARIOUS	VARIOUS				15,321.
BREP VII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				1,127.
BREP VII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				-167.
BREP VIII.F (AV-LH)	VARIOUS	VARIOUS				-245.
BREP VIII.F (AV-LH.3)	VARIOUS	VARIOUS				40,616.
BREP VIII.F (AV-LH.4)	VARIOUS	VARIOUS				69,121.
BREP VIII.F-NQ (AV-LH)	VARIOUS	VARIOUS				-205.
BREP VIII.F-NQ (AV-LH.2)	VARIOUS	VARIOUS				-118.
BREP VIII.F-NQ (AV-LH.3)	VARIOUS	VARIOUS				15,046.
BREP VIII.F-NQ (AV-LH.4)	VARIOUS	VARIOUS				4,014.
FPA OPPORTUNITY FUND V-A	VARIOUS	VARIOUS				297,870.
MARKETABLE MAXIMUM OPPORTUNITY FUND	VARIOUS	VARIOUS				-18.
SCULPTOR REAL ESTATE PARALLEL FUND III A	VARIOUS	VARIOUS				-2,226.
ADJUSTMENT FOR GAIN ALLOCABLE TO OTHER STATES	VARIOUS	VARIOUS				-509,731.
RAM REALTY PARTNERS III	VARIOUS	VARIOUS				97,235.
TOTAL TO SCH D-1, PART I, LINE 2						30,613.



**MAX M. & MARJORIE S. FISHER FOUNDATION**

**Non-unitary partnership business income or loss allocable to California FEIN: 38-1784340**

**For the Tax Year 2021**

	<b>FEIN</b>	<b>Total</b>	<b>Withholding</b>
BREP VII.F (AV-LH.4), LP	30-0746590	4,210	-
BREP VII.F-NQ (AV-LH.3), LP	32-0384657	(6,165)	-
SCULPTOR REAL ESTATE PARALLEL FUND III A, LP	80-0961650	7,197	504
BREP VIII.F (AV-LH), LP	47-3861773	(1,013)	14
BREP VIII.F (AV-LH.2), LP	81-1172961	11	170
BREP VIII.F (AV-LH.3), LP	81-3436786	10,337	1049
BREP VIII.F (AV-LH.4), LP	82-3091815	1,685	733
BREP VIII.F-NQ (AV-LH), LP	47-3845317	1,961	-
BREP VIII.F-NQ (AV-LH.2), LP	81-3401726	(940)	-
BREP VIII.F-NQ (AV-LH.3), LP	82-3091686	6,653	-
BREP VIII.F-NQ (AV-LH.4), LP	84-2605874	(72)	9
MAXIMUM PRIVATE GROWTH FUND, LLC	86-1220954	100,219	-
<b>Total CALIFORNIA UBTI</b>		<b>124,083</b>	<b>2,479</b>

STATEMENT 1

# Resident and Nonresident Withholding Tax Statement

**2021**

**592-B**

Amended

**Part I Withholding Agent Information**

Name of withholding agent (from Form 592, 592-PTE, or 592-F)		SSN or ITIN	
SCULPTOR REAL ESTATE PARALLEL FUND III A, LP C/O SCULPTOR CAPITAL MANAGEMENT			
Address (apt./ste., room, PO box, or PMB no.)		<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
9 WEST 57TH STREET, 40TH FLOOR		80-0961650	
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number
NEW YORK	NY	10019	

**Part II Payee Information**

Name of payee		SSN or ITIN	
MAX M. AND MARJORIE S. FISHER FOUNDATION, INC.			
Address (apt./ste., room, PO box, or PMB no.)		<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
TWO TOWNE SQUARE, SUITE 900		38-1784340	
City (If you have a foreign address, see instructions.)	State	ZIP code	
SOUTHFIELD	MI	48076	

**Part III Type of Income Subject to Withholding.** Check the applicable box(es)

<input type="checkbox"/> <b>A</b> Payments to Independent Contractors	<input type="checkbox"/> <b>E</b> Estate Distributions	<input type="checkbox"/> <b>H</b> Allocations to Foreign (non-U.S.) Nonresident Partners/Members
<input type="checkbox"/> <b>B</b> Trust Distributions	<input type="checkbox"/> <b>F</b> Elective Withholding	<input type="checkbox"/> <b>I</b> Other _____
<input type="checkbox"/> <b>C</b> Rents or Royalties	<input type="checkbox"/> <b>G</b> Elective Withholding/Indian Tribe	
<input checked="" type="checkbox"/> <b>D</b> Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders		

**Part IV Tax Withheld**

1 Total income subject to withholding	1	7,197	00
2 Total resident and/or nonresident tax withheld (excluding backup withholding)	2	504	00
3 Total backup withholding	3		

## 2021 Instructions for Form 592-B

### Resident and Nonresident Withholding Tax Statement

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

**General Information**

California Revenue and Taxation Code (R&TC) Sections 18662 and 18664 require the withholding agent to provide a completed Form 592-B, Resident and Nonresident Withholding Tax Statement, to the payee to report the amount of payment or distribution subject to withholding and tax. The payee must file Form 592-B with their California tax return to claim the credit for the withheld amount. See General Information A Purpose, for more information.

**Pass-Through Entity Annual Withholding Return**

- For taxable years beginning on or after January 1, 2020, a pass-through entity that has paid withholding on behalf of a nonresident owner or has been withheld upon must use Form 592-PTE, Pass-Through Entity Annual Withholding Return, to report the total withholding. For more information, get Form 592-PTE.

**Backup Withholding** – With certain limited exceptions, payers that are required to withhold and remit backup withholding to the Internal Revenue Service (IRS) are also required to withhold and remit to the Franchise Tax Board (FTB) on income sourced to California. The California backup withholding rate is 7% of the payment. For California purposes, dividends, interests, and any financial institutions release of loan funds made in the normal course of business are exempt from backup withholding. For additional information on California backup withholding, go to [ftb.ca.gov](http://ftb.ca.gov) and search for **backup withholding**.

If a payee has backup withholding, the payee must contact the FTB to provide a valid Taxpayer Identification Number (TIN) before filing a tax return. The following are acceptable TINs: social security number (SSN); individual taxpayer identification number (ITIN); federal employer identification number (FEIN); California corporation number (CA Corp no.); or California Secretary of State (CA SOS) file number. Failure to provide a valid TIN will result in the denial of the backup withholding credit.

**Registered Domestic Partners (RDPs)**

- For purposes of California income tax, references to a spouse, husband, or wife also refer to a California RDP, unless otherwise specified. When we use the initials RDP they refer to both a California registered domestic "partner" and a California registered domestic "partnership," as applicable. For more information on RDPs, get FTB Pub. 737, Tax Information for Registered Domestic Partners.

**A Purpose**

Use Form 592-B to report to the payee the amount of payment or distribution subject to withholding and tax withheld as reported on Form 592, Resident and Nonresident Withholding Statement, Form 592-PTE, or Form 592-F, Foreign Partner or Member Annual Withholding Return. Complete a separate Form 592-B for each payee.

Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

**Resident and Nonresident Withholding Tax Statement**

**2021**

**592-B**

Amended

**Part I Withholding Agent Information**

Name of withholding agent (from Form 592, 592-PTE, or 592-F)			SSN or ITIN	
BLACKSTONE REAL ESTATE PARTNERS VIII. F (AV-LH) L.P.				
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
C/O THE BLACKSTONE GROUP			47-3861773	
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number	
NEW YORK	NY	10154		

**Part II Payee Information**

Name of payee			SSN or ITIN	
THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC				
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
TWO TOWNE SQUARE, SUITE 900			XX-XXX4340	
City (If you have a foreign address, see instructions.)	State	ZIP code		
SOUTHFIELD	MI	48076		

**Part III Type of Income Subject to Withholding.** Check the applicable box(es)

<input type="checkbox"/> A Payments to Independent Contractors	<input type="checkbox"/> E Estate Distributions	<input type="checkbox"/> H Allocations to Foreign (non-U.S.) Nonresident Partners/Members
<input type="checkbox"/> B Trust Distributions	<input type="checkbox"/> F Elective Withholding	<input type="checkbox"/> I Other _____
<input type="checkbox"/> C Rents or Royalties	<input type="checkbox"/> G Elective Withholding/Indian Tribe	
<input checked="" type="checkbox"/> D Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders		

**Part IV Tax Withheld**

1 Total income subject to withholding .....	1	(1,013)
2 Total resident and/or nonresident tax withheld (excluding backup withholding) .....	2	14
3 Total backup withholding .....	3	

**2021 Instructions for Form 592-B**

**Resident and Nonresident Withholding Tax Statement**

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

**General Information**

California Revenue and Taxation Code (R&TC) Sections 18662 and 18664 require the withholding agent to provide a completed Form 592-B, Resident and Nonresident Withholding Tax Statement, to the payee to report the amount of payment or distribution subject to withholding and tax. The payee must file Form 592-B with their California tax return to claim the credit for the withheld amount. See General Information A Purpose, for more information.

**Pass-Through Entity Annual Withholding Return**

- For taxable years beginning on or after January 1, 2020, a pass-through entity that has paid withholding on behalf of a nonresident owner or has been withheld upon must use Form 592-PTE, Pass-Through Entity Annual Withholding Return, to report the total withholding. For more information, get Form 592-PTE.

**Backup Withholding** – With certain limited exceptions, payers that are required to withhold and remit backup withholding to the Internal Revenue Service (IRS) are also required to withhold and remit to the Franchise Tax Board (FTB) on income sourced to California. The California backup withholding rate is 7% of the payment. For California purposes, dividends, interests, and any financial institutions release of loan funds made in the normal course of business are exempt from backup withholding. For additional information on California backup withholding, go to [ftb.ca.gov](http://ftb.ca.gov) and search for **backup withholding**.

If a payee has backup withholding, the payee must contact the FTB to provide a valid Taxpayer Identification Number (TIN) before filing a tax return. The following are acceptable TINs: social security number (SSN); individual taxpayer identification number (ITIN); federal employer identification number (FEIN); California corporation number (CA Corp no.); or California Secretary of State (CA SOS) file number. Failure to provide a valid TIN will result in the denial of the backup withholding credit.

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**A Purpose**

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Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

2021

Tax Statement

592-B

Amended

**Part I Withholding Agent Information**

Name of withholding agent (from Form 592, 592-PTE, or 592-F)		SSN or ITIN	
BLACKSTONE REAL ESTATE PARTNERS VIII. F (AV-LH.2) L.P.			
Address (apt./ste., room, PO box, or PMB no.)		<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
C/O THE BLACKSTONE GROUP		81-1172961	
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number
NEW YORK	NY	10154	

**Part II Payee Information**

Name of payee		SSN or ITIN	
THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC			
Address (apt./ste., room, PO box, or PMB no.)		<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
TWO TOWNE SQUARE, SUITE 900		XX-XXX4340	
City (If you have a foreign address, see instructions.)	State	ZIP code	
SOUTHFIELD	MI	48076	

**Part III Type of Income Subject to Withholding.** Check the applicable box(es)

<input type="checkbox"/> A Payments to Independent Contractors	<input type="checkbox"/> E Estate Distributions	<input type="checkbox"/> H Allocations to Foreign (non-U.S.) Nonresident Partners/Members
<input type="checkbox"/> B Trust Distributions	<input type="checkbox"/> F Elective Withholding	<input type="checkbox"/> I Other _____
<input type="checkbox"/> C Rents or Royalties	<input type="checkbox"/> G Elective Withholding/Indian Tribe	
<input checked="" type="checkbox"/> D Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders		

**Part IV Tax Withheld**

1 Total income subject to withholding .....	1	11
2 Total resident and/or nonresident tax withheld (excluding backup withholding) .....	2	170
3 Total backup withholding .....	3	

**2021 Instructions for Form 592-B**

**Resident and Nonresident Withholding Tax Statement**

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

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**A Purpose**

Use Form 592-B to report to the payee the amount of payment or distribution subject to withholding and tax withheld as reported on Form 592, Resident and Nonresident Withholding Statement, Form 592-PTE, or Form 592-F, Foreign Partner or Member Annual Withholding Return. Complete a separate Form 592-B for each payee.

Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

**Resident and Nonresident Withholding Tax Statement**

**2021**

**592-B**

Amended

**Part I Withholding Agent Information**

Name of withholding agent (from Form 592, 592-PTE, or 592-F)			SSN or ITIN	
BLACKSTONE REAL ESTATE PARTNERS VIII. F (AV-LH.3) L.P.				
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
C/O THE BLACKSTONE GROUP			81-3436786	
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number	
NEW YORK	NY	10154		

**Part II Payee Information**

Name of payee			SSN or ITIN	
THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC				
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.	
TWO TOWNE SQUARE, SUITE 900			XX-XXX4340	
City (If you have a foreign address, see instructions.)	State	ZIP code		
SOUTHFIELD	MI	48076		

**Part III Type of Income Subject to Withholding.** Check the applicable box(es)

<input type="checkbox"/> A Payments to Independent Contractors	<input type="checkbox"/> E Estate Distributions	<input type="checkbox"/> H Allocations to Foreign (non-U.S.) Nonresident Partners/Members
<input type="checkbox"/> B Trust Distributions	<input type="checkbox"/> F Elective Withholding	<input type="checkbox"/> I Other _____
<input type="checkbox"/> C Rents or Royalties	<input type="checkbox"/> G Elective Withholding/Indian Tribe	
<input checked="" type="checkbox"/> D Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders		

**Part IV Tax Withheld**

1 Total income subject to withholding .....	1	10,337
2 Total resident and/or nonresident tax withheld (excluding backup withholding) .....	2	1,049
3 Total backup withholding .....	3	

**2021 Instructions for Form 592-B**

**Resident and Nonresident Withholding Tax Statement**

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

**General Information**

California Revenue and Taxation Code (R&TC) Sections 18662 and 18664 require the withholding agent to provide a completed Form 592-B, Resident and Nonresident Withholding Tax Statement, to the payee to report the amount of payment or distribution subject to withholding and tax. The payee must file Form 592-B with their California tax return to claim the credit for the withheld amount. See General Information A Purpose, for more information.

**Pass-Through Entity Annual Withholding Return**

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**Backup Withholding** – With certain limited exceptions, payers that are required to withhold and remit backup withholding to the Internal Revenue Service (IRS) are also required to withhold and remit to the Franchise Tax Board (FTB) on income sourced to California. The California backup withholding rate is 7% of the payment. For California purposes, dividends, interests, and any financial institutions release of loan funds made in the normal course of business are exempt from backup withholding. For additional information on California backup withholding, go to [ftb.ca.gov](http://ftb.ca.gov) and search for **backup withholding**.

If a payee has backup withholding, the payee must contact the FTB to provide a valid Taxpayer Identification Number (TIN) before filing a tax return. The following are acceptable TINs: social security number (SSN); individual taxpayer identification number (ITIN); federal employer identification number (FEIN); California corporation number (CA Corp no.); or California Secretary of State (CA SOS) file number. Failure to provide a valid TIN will result in the denial of the backup withholding credit.

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**A Purpose**

Use Form 592-B to report to the payee the amount of payment or distribution subject to withholding and tax withheld as reported on Form 592, Resident and Nonresident Withholding Statement, Form 592-PTE, or Form 592-F, Foreign Partner or Member Annual Withholding Return. Complete a separate Form 592-B for each payee.

Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

2021

Tax Statement

592-B

Amended

**Part I Withholding Agent Information**

Name of withholding agent (from Form 592, 592-PTE, or 592-F)			SSN or ITIN		
BLACKSTONE REAL ESTATE PARTNERS VIII. F (AV-LH.4) L.P.					
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.		
C/O THE BLACKSTONE GROUP			82-3091815		
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number		
NEW YORK	NY	10154			

**Part II Payee Information**

Name of payee			SSN or ITIN		
THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC					
Address (apt./ste., room, PO box, or PMB no.)			<input checked="" type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.		
TWO TOWNE SQUARE, SUITE 900			XX-XXX4340		
City (If you have a foreign address, see instructions.)	State	ZIP code			
SOUTHFIELD	MI	48076			

**Part III Type of Income Subject to Withholding.** Check the applicable box(es)

<input type="checkbox"/> A Payments to Independent Contractors	<input type="checkbox"/> E Estate Distributions	<input type="checkbox"/> H Allocations to Foreign (non-U.S.) Nonresident Partners/Members
<input type="checkbox"/> B Trust Distributions	<input type="checkbox"/> F Elective Withholding	<input type="checkbox"/> I Other _____
<input type="checkbox"/> C Rents or Royalties	<input type="checkbox"/> G Elective Withholding/Indian Tribe	
<input checked="" type="checkbox"/> D Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders		

**Part IV Tax Withheld**

1 Total income subject to withholding .....	1	1,858
2 Total resident and/or nonresident tax withheld (excluding backup withholding) .....	2	733
3 Total backup withholding .....	3	

**2021 Instructions for Form 592-B**

**Resident and Nonresident Withholding Tax Statement**

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

**General Information**

California Revenue and Taxation Code (R&TC) Sections 18662 and 18664 require the withholding agent to provide a completed Form 592-B, Resident and Nonresident Withholding Tax Statement, to the payee to report the amount of payment or distribution subject to withholding and tax. The payee must file Form 592-B with their California tax return to claim the credit for the withheld amount. See General Information A Purpose, for more information.

**Pass-Through Entity Annual Withholding Return**

- For taxable years beginning on or after January 1, 2020, a pass-through entity that has paid withholding on behalf of a nonresident owner or has been withheld upon must use Form 592-PTE, Pass-Through Entity Annual Withholding Return, to report the total withholding. For more information, get Form 592-PTE.

**Backup Withholding** – With certain limited exceptions, payers that are required to withhold and remit backup withholding to the Internal Revenue Service (IRS) are also required to withhold and remit to the Franchise Tax Board (FTB) on income sourced to California. The California backup withholding rate is 7% of the payment. For California purposes, dividends, interests, and any financial institutions release of loan funds made in the normal course of business are exempt from backup withholding. For additional information on California backup withholding, go to [ftb.ca.gov](http://ftb.ca.gov) and search for **backup withholding**.

If a payee has backup withholding, the payee must contact the FTB to provide a valid Taxpayer Identification Number (TIN) before filing a tax return. The following are acceptable TINs: social security number (SSN); individual taxpayer identification number (ITIN); federal employer identification number (FEIN); California corporation number (CA Corp no.); or California Secretary of State (CA SOS) file number. Failure to provide a valid TIN will result in the denial of the backup withholding credit.

**Registered Domestic Partners (RDPs)** –

For purposes of California income tax, references to a spouse, husband, or wife also refer to a California RDP, unless otherwise specified. When we use the initials RDP they refer to both a California registered domestic “partner” and a California registered domestic “partnership,” as applicable. For more information on RDPs, get FTB Pub. 737, Tax Information for Registered Domestic Partners.

**A Purpose**

Use Form 592-B to report to the payee the amount of payment or distribution subject to withholding and tax withheld as reported on Form 592, Resident and Nonresident Withholding Statement, Form 592-PTE, or Form 592-F, Foreign Partner or Member Annual Withholding Return. Complete a separate Form 592-B for each payee.

Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

Resident and Nonresident Withholding Tax Statement

2021

592-B

Amended

Part I Withholding Agent Information

Name of withholding agent (from Form 592, 592-PTE, or 592-F) BLACKSTONE REAL ESTATE PARTNERS VIII. F-NQ (AV-LH.4) L.P. SSN or ITIN Address (apt./ste., room, PO box, or PMB no.) C/O THE BLACKSTONE GROUP FEIN 84-2605874 City (If you have a foreign address, see instructions.) NEW YORK State NY ZIP code 10154 Daytime telephone number

Part II Payee Information

Name of payee THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC SSN or ITIN Address (apt./ste., room, PO box, or PMB no.) TWO TOWNE SQUARE, SUITE 900 FEIN XX-XXX4340 City (If you have a foreign address, see instructions.) SOUTHFIELD State MI ZIP code 48076

Part III Type of Income Subject to Withholding. Check the applicable box(es)

A Payments to Independent Contractors B Trust Distributions C Rents or Royalties D Distributions to Domestic (U.S.) Nonresident Partners/Members/Beneficiaries/S Corporation Shareholders E Estate Distributions F Elective Withholding G Elective Withholding/Indian Tribe H Allocations to Foreign (non-U.S.) Nonresident Partners/Members I Other

Part IV Tax Withheld

Table with 3 rows: 1 Total income subject to withholding (72), 2 Total resident and/or nonresident tax withheld (excluding backup withholding) (9), 3 Total backup withholding

2021 Instructions for Form 592-B

Resident and Nonresident Withholding Tax Statement

References in these instructions are to the Internal Revenue Code (IRC) as of January 1, 2015, and to the California Revenue and Taxation Code (R&TC).

General Information

California Revenue and Taxation Code (R&TC) Sections 18662 and 18664 require the withholding agent to provide a completed Form 592-B, Resident and Nonresident Withholding Tax Statement, to the payee to report the amount of payment or distribution subject to withholding and tax.

Pass-Through Entity Annual Withholding Return

For taxable years beginning on or after January 1, 2020, a pass-through entity that has paid withholding on behalf of a nonresident owner or has been withheld upon must use Form 592-PTE, Pass-Through Entity Annual Withholding Return, to report the total withholding.

Backup Withholding - With certain limited exceptions, payers that are required to withhold and remit backup withholding to the Internal Revenue Service (IRS) are also required to withhold and remit to the Franchise Tax Board (FTB) on income sourced to California. The California backup withholding rate is 7% of the payment.

If a payee has backup withholding, the payee must contact the FTB to provide a valid Taxpayer Identification Number (TIN) before filing a tax return. The following are acceptable TINs: social security number (SSN); individual taxpayer identification number (ITIN); federal employer identification number (FEIN); California corporation number (CA Corp no.); or California Secretary of State (CA SOS) file number.

Registered Domestic Partners (RDPs) -

For purposes of California income tax, references to a spouse, husband, or wife also refer to a California RDP, unless otherwise specified. When we use the initials RDP they refer to both a California registered domestic "partner" and a California registered domestic "partnership," as applicable.

A Purpose

Use Form 592-B to report to the payee the amount of payment or distribution subject to withholding and tax withheld as reported on Form 592, Resident and Nonresident Withholding Statement, Form 592-PTE, or Form 592-F, Foreign Partner or Member Annual Withholding Return. Complete a separate Form 592-B for each payee.

Form 592-B is provided to the payee to file with their state tax return. This form can be provided to the payee electronically.

## Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

▶ **File a separate application for each return.**  
 ▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	Taxpayer identification number (TIN) 38-1784340
	Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, SUITE 920	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTHFIELD, MI 48076	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ▶ EMILY DIEGEL, CPA
  
- Telephone No. ▶ 248-415-4000 Fax No. ▶ 248-485-1457
- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . ▶  . If it is for part of the group, check this box . . . ▶  and attach a list with the names and TINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
  - ▶  calendar year 20 21 or
  - ▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.
  
- 2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	312,500
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	250,000
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	62,500

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.



# TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM RRF-1

**FOR THE YEAR ENDING**  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

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**AMOUNT OF TAX:**

BALANCE DUE OF \$800

---

**MAKE CHECK PAYABLE TO:**

DEPARTMENT OF JUSTICE

---

**MAIL TAX RETURN TO:**

REGISTRY OF CHARITABLE TRUSTS  
P.O. BOX 903447  
SACRAMENTO, CA 94203-4470

---

**RETURN MUST BE MAILED ON OR BEFORE:**

PLEASE MAIL AS SOON AS POSSIBLE.

---

**SPECIAL INSTRUCTIONS:**

THE REPORT SHOULD BE SIGNED AND DATED BY AN  
AUTHORIZED INDIVIDUAL(S).

A COMPLETE COPY OF THE FEDERAL FORM 990-PF WAS  
ATTACHED TO THE GOVERNMENT/MAILING COPY OF THIS  
RETURN.

**ANNUAL REGISTRATION RENEWAL FEE REPORT  
TO ATTORNEY GENERAL OF CALIFORNIA**  
Sections 12586 and 12587, California Government Code  
11 Cal. Code Regs. sections 301-306, 309, 311, and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

MAIL TO:  
Registry of Charitable Trusts  
P.O. Box 903447  
Sacramento, CA 94203-4470  
STREET ADDRESS:  
1300 I Street  
Sacramento, CA 95814  
(916) 210-6400  
WEBSITE ADDRESS:  
www.oag.ca.gov/charities

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

Name of Organization

List all DBAs and names the organization uses or has used

**TWO TOWNE SQUARE, NO. 900**

Address (Number and Street)

**SOUTHFIELD, MI 48076**

City or Town, State, and ZIP Code

**248-415-4000**

Telephone Number

E-mail Address

Check if:

- Change of address  
 Amended report

State Charity Registration Number **CT0249783**

Corporation or Organization No. **8007302**

Federal Employer ID No. **38-1784340**

**ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312)**  
Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

**PART A - ACTIVITIES**

For your most recent full accounting period (beginning 01/01/2021 ending 12/31/2021) list:

Total Revenue (including noncash contributions) \$ 60,989,770 Noncash Contributions \$ 0 Total Assets \$ 339,251,423  
Program Expenses \$ 17,278,407 Total Expenses \$ 21,374,120

**PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT**

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		X
5. During this reporting period, did the organization receive any governmental funding?		X
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

**DOUGLAS STEWART**

**EXECUTIVE DIRECTOR**

Signature of Authorized Agent

Printed Name

Title

Date

# TAX RETURN FILING INSTRUCTIONS

FLORIDA FORM F-1120

FOR THE YEAR ENDING  
DECEMBER 31, 2021

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**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

---

**TO BE SIGNED AND DATED BY:**

NOT APPLICABLE

---

**AMOUNT OF TAX:**

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	6,221
PLUS: OTHER AMOUNT		0
PLUS: INTEREST AND PENALTIES	\$	0
OVERPAYMENT	\$	6,221

---

**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	6,221
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. PLEASE REVIEW THE RETURN FOR COMPLETENESS AND ACCURACY. WE WILL THEN TRANSMIT YOUR RETURN ELECTRONICALLY TO THE FLORIDA DOR. DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE FLORIDA DOR.

---

**RETURN MUST BE MAILED ON OR BEFORE:**

RETURN FEDERAL FORM 8879-TE TO US BY NOVEMBER 15, 2022.

---

**SPECIAL INSTRUCTIONS:**



Florida Corporate Income/Franchise Tax Return

F-1120, R. 01/22 1019

FEIN 38-1784340

For calendar year 2021 or tax year beginning

JAN 1

, 2021 ending

DEC 31, 2021

Rule 12C-1.051 Florida Administrative Code Effective 01/22 Page 1 of 6

813302021123100020050372338178434000001

Name MAX M. & MARJORIE S. FISHER FOUNDATION, INC. Address TWO TOWNE SQUARE City/State/ZIP SOUTHFIELD, MI 48076

Check here if any changes have been made to name or address

Computation of Florida Net Income Tax

Table with 4 columns: Line number, Description, Check here if negative, and Amount. Includes lines 1 through 19 for tax computation.

144081 10-21-21

Payment Coupon for Florida Corporate Income Tax Return

1019 F-1120 R. 01/22

Do Not Detach

YEAR ENDING 12/31/21

To ensure proper credit to your account, enclose your check with tax return when mailing.

Name MAX M. & MARJORIE S. FISHER F INC. Address TWO TOWNE SQUARE City/State/ZIP SOUTHFIELD, MI 48076

If 6/30 year end, return is due 1st day of the 4th month after the close of the taxable year, otherwise return is due 1st day of the 5th month after the close of the taxable year.

Table with 4 columns: Identification number, Amount, and other values. Includes numbers like 381784340, 20210101, etc.

-622100

8133 0 20211231 0002005037 2 3381784340 0000 1



MAX M. & MARJORIE S. FISHER FOUNDATI

FEIN 38-1784340

1019
F-1120
R. 01/22
Page 2 of 6
12/31/21

This return is considered incomplete unless a copy of the federal return is attached.
If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Sign here: Signature of officer (must be an original signature) Date Title EXECUTIVE DIRECTOR
Paid preparers only: Preparer's signature DORI J. EGGETT Date 11/11/22 Preparer check if self-employed Preparer's PTIN P00645252
Firm's name (or yours if self-employed) and address: PLANTE & MORAN, PLLC 2601 CAMBRIDGE CT., STE. 300 AUBURN HILLS, MI FEIN 38-1357951 ZIP 48326

All Taxpayers Must Answer Questions A through M Below - See Instructions

- A. State of incorporation: MICHIGAN
B. Florida Secretary of State document number:
C. Florida consolidated return? YES NO X
D. Initial return Final return (final federal return filed)
E. Principal Business Activity Code (as pertains to Florida) 211110
F. A Florida extension of time was timely filed? YES X NO
G-1. Corporation is a member of a controlled group? YES NO X If yes, attach list.
G-2. Part of a federal consolidated return? YES NO X If yes, provide: FEIN from federal consolidated return: Name of corporation:
G-3. The federal common parent has sales, property, or payroll in Florida? YES NO X
H. Location of corporate books: TWO TOWNE SQUARE #900 SOUTHFIELD, MI 48076
I. Taxpayer is a member of a Florida partnership or joint venture? YES X NO
J. Enter date of latest IRS audit:
a) List years examined:
K. Contact person concerning this return: DOUGLAS STEWART
a) Contact person telephone number: 248-415-1444
b) Contact person e-mail address: DSTEWART@MMFISHER.OR
L. Type of federal return filed 1120 1120S or 990-T



Where to Send Payments and Returns

Make check payable to and mail with return to:
Florida Department of Revenue
5050 W Tennessee Street
Tallahassee FL 32399-0135

If you are requesting a refund (Line 19), send your return to:
Florida Department of Revenue
PO Box 6440
Tallahassee FL 32314-6440

Remember:
- Make your check payable to the Florida Department of Revenue.
- Write your FEIN on your check.
- Sign your check and return.
- Attach a copy of your federal return.
- Attach a copy of your Florida Form F-7004 (extension of time) if applicable.



NAME MAX M. & MARJORIE S. FISHER FOUNDATIO FEIN 38-1784340 TAXABLE YEAR ENDING 12/31/21

<b>Schedule I - Additions and/or Adjustments to Federal Taxable Income</b>	
1. Interest excluded from federal taxable income (see instructions)	1.
2. Undistributed net long-term capital gains (see instructions)	2.
3. Net operating loss deduction (attach schedule)	3.
4. Net capital loss carryover (attach schedule)	4.
5. Excess charitable contribution carryover (attach schedule)	5. 18,681.00
6. Employee benefit plan contribution carryover (attach schedule)	6.
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7.
8. Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8.
9. Guaranty association assessment(s) credit	9.
10. Rural and/or urban high crime area job tax credits	10.
11. State housing tax credit	11.
12. Florida Tax Credit Scholarship Program Credits (AKA credit for contributions for nonprofit scholarship-funding organizations)	12.
13. Florida Renewable energy production tax credit	13.
14. New markets tax credit	14.
15. Entertainment industry tax credit	15.
16. Research and Development tax credit	16.
17. Energy Economic Zone tax credit	17.
18. s. 168(k) IRC special bonus depreciation	18.
19. Qualified Improvement Property Decoupling.	19.
20. Business Meal Expenses at a Restaurant.	20.
21. Film, Television, and Live theatrical production expenses.	21.
22. Other additions (attach schedule)	22.
23. Total Lines 1 through 22. Enter total on Line 23 and on Page 1, Line 3.	23. 18,681.00

<b>Schedule II - Subtractions from Federal Taxable Income</b>	
1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC income \$ _____ (b) plus s. 862, IRC dividends \$ _____ (c) plus s. 951A, IRC, income \$ _____ (d) less direct and indirect expenses and related amounts deducted under s. 250, IRC \$ _____	1. Total ▶
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC subpart F income \$ _____ (b) less direct and indirect expenses \$ _____	2. Total ▶
Note: Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.	
3. Florida net operating loss carryover deduction (see instructions)	3. STATEMENT 2
4. Florida net capital loss carryover deduction (see instructions)	4.
5. Florida excess charitable contribution carryover (see instructions)	5.
6. Florida employee benefit plan contribution carryover (see instructions)	6.
7. Nonbusiness income (from Schedule R, Line 3)	7.
8. Eligible net income of an international banking facility (see instructions)	8.
9. s. 179, IRC expense (see instructions)	9.
10. s. 168(k), IRC special bonus depreciation (see instructions)	10.
11. Depreciation of qualified improvement property	11.
12. Film, Television, and Live Theatrical Expenses.	12.
13. Other subtractions (attach statement)	13. STATEMENT 1
14. Total Lines 1 through 13. Enter total on Line 14 and on Page 1, Line 5.	14. 76,616.00



NAME MAX M. & MARJORIE S. FISHER FOUNDATIO FEIN 38-1784340 TAXABLE YEAR ENDING 12/31/21

<b>Schedule III - Apportionment of Adjusted Federal Income</b>					
<b>III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.</b>					
	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places	(d) Weight If any factor in Column (b) is zero, see note on Pg 9 of the instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)				X 25% or	
2. Payroll				X 25% or	
3. Sales (Schedule III-C below)				X 50% or	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column (e)). Enter here and on Schedule IV, Line 2.					<b>1.000000</b>
<b>III-B For use in computing average value of property (use original cost).</b>	WITHIN FLORIDA		TOTAL EVERYWHERE		
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year	
1. Inventories of raw material, work in process, finished goods					
2. Buildings and other depreciable assets					
3. Land owned					
4. Other tangible and intangible (financial org. only) assets (attach schedule)					
5. Total (Lines 1 through 4)					
6. Average value of property					
a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) .....	6a. _____				
b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) .....			6b. _____		
7. Rented property (8 times net annual rent)					
a. Rented property in Florida .....	7a. _____				
b. Rented property Everywhere .....			7b. _____		
8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).					
a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida .....	8a. _____				
b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere .....			8b. _____		
<b>III-C Sales Factor</b>	(a) TOTAL WITHIN FLORIDA (Numerator)		(b) TOTAL EVERYWHERE (Denominator)		
1. Sales (gross receipts)	<b>N/A</b>				
2. Sales delivered or shipped to Florida purchasers			<b>N/A</b>		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)					
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])					
<b>III-D Special Apportionment Fractions (see instructions)</b>	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ([a] ÷ [b]) Rounded to Six Decimal Places		
1. Insurance companies (attach copy of Schedule T - Annual Report)					
2. Transportation services					

<b>Schedule IV - Computation of Florida Portion of Adjusted Federal Income</b>	
1. Apportionable adjusted federal income from Page 1, Line 6	1.
2. Florida apportionment fraction (Schedule III-A, Line 4)	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4.
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5.
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6.
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instructions)	7.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9.



NAME MAX M. & MARJORIE S. FISHER FOUNDATIO FEIN 38-1784340 TAXABLE YEAR ENDING 12/31/21

<b>Schedule V - Credits Against the Corporate Income/Franchise Tax</b>	
1. Florida health maintenance organization credit (attach assessment notice)	1.
2. Capital investment tax credit (attach certification letter)	2.
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3.
4. Community contribution tax credit (attach certification letter)	4.
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5.
6. Rural job tax credit (attach certification letter)	6.
7. Urban high crime area job tax credit (attach certification letter)	7.
8. Hazardous waste facility tax credit	8.
9. Florida alternative minimum tax (AMT) credit	9.
10. Contaminated site rehabilitation tax credit (AKA voluntary cleanup tax credit) (attach tax credit certificate)	10.
11. State housing tax credit (attach certification letter)	11.
12. Florida Tax Credit: Scholarship Program Credits. (AKA credit for contributions to nonprofit scholarship-funding organizations) (attach certificate)	12.
13. Florida renewable energy production tax credit	13.
14. New markets tax credit	14.
15. Entertainment industry tax credit	15.
16. Research and Development tax credit	16.
17. Energy Economic Zone tax credit	17.
18. Other credits (attach schedule)	18.
19. Total credits against the tax (sum of Lines 1 through 18 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	19.

**Schedule R - Nonbusiness Income**

**Line 1. Nonbusiness income (loss) allocated to Florida**

<u>Type</u>	<u>Amount</u>
_____	_____
_____	_____
_____	_____
Total allocated to Florida ..... 1.	_____
(Enter here and on Page 1, Line 8)	

**Line 2. Nonbusiness income (loss) allocated elsewhere**

<u>Type</u>	<u>State/country allocated to</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total allocated elsewhere ..... 2.		_____

**Line 3. Total nonbusiness income**

Grand total. Total of Lines 1 and 2 ..... 3.	_____
(Enter here and on Schedule II, Line 7)	





NAME MAX M. & MARJORIE S. FISHER FOUNDATIO FEIN 38-1784340 TAXABLE YEAR ENDING 12/31/21

**Estimated Tax Worksheet  
For Taxable Years Beginning On or After January 1,**

1. Florida income expected in taxable year .....	1.	\$	-1,894.00
2. Florida exemption \$50,000 (Members of a controlled group, see instructions on Page 14 of Florida Form F-1120N) .....	2.	\$	_____
3. Estimated Florida net income (Line 1 less Line 2) .....	3.	\$	_____
4. Total Estimated Florida tax (5.5% of Line 3) .....		\$	_____
Less: Credits against the tax .....	4.	\$	_____
5. Computation of installments:			
Payment due dates and			
payment amounts:			
If 6/30 year end, last day of 4th month,			
otherwise last day of 5th month - Enter 0.25 of Line 4 .....	5a.		_____
Last day of 6th month - Enter 0.25 of Line 4 .....	5b.		_____
Last day of 9th month - Enter 0.25 of Line 4 .....	5c.		_____
Last day of fiscal year - Enter 0.25 of Line 4 .....	5d.		_____

NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Florida Form F-1120ES).

1. Amended estimated tax .....	1.	\$	_____
2. Less:			
(a) Amount of overpayment from last year elected for credit			
to estimated tax and applied to date .....	2a.	\$	_____
(b) Payments made on estimated tax declaration (Florida Form F-1120ES) .....	2b.	\$	_____
(c) Total of Lines 2(a) and 2(b) .....	2c.	\$	_____
3. Unpaid balance (Line 1 less Line 2(c)) .....	3.	\$	_____
4. Amount to be paid (Line 3 divided by number of remaining installments) .....	4.	\$	_____

**References**

*The following documents were mentioned in this form and are incorporated by reference in the rules indicated below. The forms are available online at [floridarevenue.com/forms](http://floridarevenue.com/forms).*

Form F-2220	Underpayment of Estimated Tax on Florida Corporate Income/Franchise Tax	Rule 12C-1.051, F.A.C.
Form F-7004	Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return	Rule 12C-1.051, F.A.C.
Form F-1156Z	Florida Enterprise Zone Jobs Credit Certificate of Eligibility for Corporate Income Tax	Rule 12C-1.051, F.A.C.
Form F-1158Z	Enterprise Zone Property Tax Credit	Rule 12C-1.051, F.A.C.
Form F-1120N	Instructions for Corporate Income/Franchise Tax Return	Rule 12C-1.051, F.A.C.
Form F-1120ES	Declaration/Installment of Florida Estimated Income/Franchise Tax	Rule 12C-1.051, F.A.C.

MAX M. & MARJORIE S. FISHER FOUNDATION,

38-1784340

FL F-1120

OTHER SUBTRACTIONS

STATEMENT 1

DESCRIPTION

AMOUNT

INCOME ALLOCABLE TO OTHER STATES

76,616.00

TOTAL TO FORM F-1120, SCHEDULE II, LINE 13

76,616.00

FL F-1120

NET OPERATING LOSS CARRYOVERS

STATEMENT 2

YEAR	APPORTION FACTOR	CURRENT YR NOL/ SECTION 382 LIMIT	NET OPERATING LOSS CARRYOVER	LOSS PREVIOUSLY DEDUCTED	NET LOSS REMAINING
2019	0%	0.	3,615.	0.	3,615.00
2020	0%	0.	3,995.	0.	3,995.00
TOTAL NET OPERATING LOSS CARRYOVER AVAILABLE					7,610.00



MAX M. & MARJORIE S. FISHER FOUNDATION,

1019  
F-1120  
R. 01/22

FEIN 38-1784340

DATA Page 1 of 2

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7472200	0	0	0
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0	0	0	100



MAX M. & MARJORIE S. FISHER FOUNDATION,

1019  
F-1120  
R. 01/22

FEIN 38-1784340

DATA Page 2 of 2

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# TAX RETURN FILING INSTRUCTIONS

MASSACHUSETTS FORM M-990T

FOR THE YEAR ENDING

DECEMBER 31, 2021

---

**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

---

**TO BE SIGNED AND DATED BY:**

THE AUTHORIZED INDIVIDUAL(S).

---

**AMOUNT OF TAX:**

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	9,008
PLUS: OTHER AMOUNT		0
PLUS: INTEREST AND PENALTIES	\$	0
OVERPAYMENT	\$	9,008

---

**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	0
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	9,008

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

MASS. DEPARTMENT OF REVENUE  
P.O. BOX 7067  
BOSTON, MA 02204

---

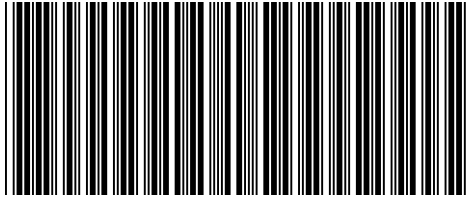
**RETURN MUST BE MAILED ON OR BEFORE:**

NOVEMBER 15, 2022

---

**SPECIAL INSTRUCTIONS:**

A COMPLETE COPY OF THE FEDERAL FORM 990-T WAS ATTACHED TO THE GOVERNMENT/MAILING COPY OF THIS RETURN.



**2021 Form M-990T**

MA21636011019

Unrelated Business Income Tax Return

Year beginning 01012021 Ending 12312021

**MAX M. & MARJORIE S. FISHER FOUN 38 1784340 248 415 4000**  
**TWO TOWNE SQUARE, 900 SOUTHFIELD MI 48076**

Check if: Enclosing Schedule TDS Amended return Federal amendment Federal audit  Final return  
Enclosing Schedule FCI Amended return due to IRS BBA Partnership Audit

Check if (one only):  501(c)(3) 501

1. Unrelated business taxable income	1	57041
2. Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	2	
3. Section 168(k) "bonus" depreciation adjustment	3	
4. Section 31I and 31K intangible expense add back adjustment	4	
5. Federal NOL add back adjustment	5	302888
6. Section 31J and 31K interest expense add back adjustment	6	
7. Reserved for future use	7	
8. Abandoned Building Renovation deduction Total cost	x .10 = 8	
9. Other adjustments, including research and development expenses	9	-364327
10. Income subject to apportionment.	10	-4398
11. Income apportionment percentage	11	1.000000
12. Multiply line 10 by line 11	12	-4398
13. Income not subject to apportionment	13	
14. Add lines 12 and 13	14	-4398
15. Certified Massachusetts solar or wind power deduction	15	
16. Taxable income before net operating loss deduction	16	-4398

**SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.**

Signature of appropriate officer

Date

Phone

2484151444

Paid preparer's signature  
DORI J. EGGETT

Date

11112022

Paid preparer's EIN

38 1357951

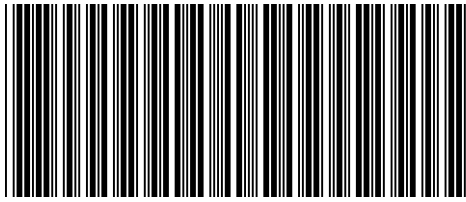
Check if you are signing as an authorized delegate  
of the appropriate officer of the corporation  
(see instructions)

Taxpayer's e-mail address

PRIVACY ACT NOTICE AVAILABLE UPON REQUEST

11/11/2022

16:00:56



**2021 Form M-990T**

MA21636021019

Unrelated Business Income Tax Return

38 1784340

17. Loss carryover deduction	17	
18. Taxable income. Subtract line 17 from line 16	18	-4398
19. Multiply line 18 by .08	19	
20. Credit recapture (enclose Schedule CRS) and/or additional tax on installment sales.	20	
21. Excise due before credits. Add lines 19 and 20	21	
22. Total credits. Enclose Schedule CMS	22	
23. Excise due before voluntary contributions. Subtract line 22 from line 21. Not less than "0"	23	0
24. Voluntary contribution for endangered wildlife conservation	24	
25. Total excise plus voluntary contribution. Add lines 23 and 24	25	0
26. 2020 overpayment applied to 2021 estimated tax	26	8978
27. 2021 Massachusetts estimated tax payments (do not include amount in line 26)	27	
28. Payment made with extension	28	
29. Payment with original return. Use only if amending a return	29	
30. Pass-through entity withholding. Payer ID number	30	30
31. Total refundable credits. Enclose Schedule CMS	31	
32. Total payments. Add lines 26 through 31	32	9008
33. Amount overpaid. Subtract line 25 from line 32	33	9008
34. Amount overpaid to be credited to 2022 estimated tax	34	
35. Amount overpaid to be refunded. Subtract line 34 from line 33	35	9008
36. Balance due. Subtract line 32 from line 25	36	
37a. M-2220 penalty	37a	
37b. Other penalties	37b	
37. Total penalty. Add lines 37a and 37b	37	
38. Interest on unpaid balance	38	
39. Total payment due at time of filing	39	



MA990

OTHER ADJUSTMENTS

STATEMENT 19

DESCRIPTION

AMOUNT

INCOME ALLOCABLE TO OTHER STATES

-364,327.

TOTAL TO FORM M-990T, LINE 9

-364,327.

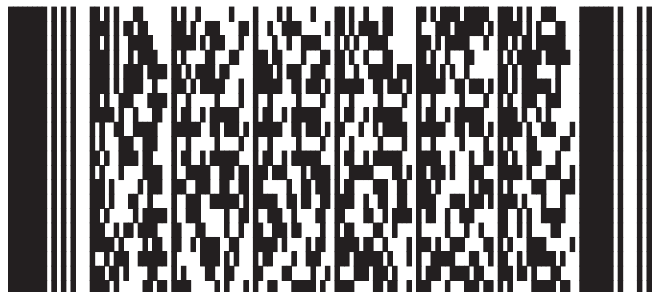
**MAX M. & MARJORIE S. FISHER FOUNDATION**

**Non-unitary partnership business income or loss allocable to California FEIN: 38-1784340**

**For the Tax Year 2020**

	<b>FEIN</b>	<b>Total</b>	<b>Withholding</b>
BREP VII.F (AV-LH.4), LP	30-0746590	(266)	-
BREP VII.F-NQ (AV-LH.3), LP	32-0384657	(813)	-
SCULPTOR REAL ESTATE PARALLEL FUND III A, LP	80-0961650	(3,556)	-
BREP VIII.F (AV-LH.2), LP	81-1172961	11	-
BREP VIII.F (AV-LH.4), LP	82-3091815	341	30
MAXIMUM PRIVATE GROWTH FUND, LLC	86-1220954	(115)	-
<b>Total MASSACHUSETTS UBTI</b>		<b>(4,398)</b>	<b>30</b>

STATEMENT 1



**2021 Schedule 3K-1**

MA213K1011039

Partner's Massachusetts Information

Year beginning Ending

THE MAX M. & MARJORIE S. FISHER FOUNDATION, INC	XX-XXX4340
TWO TOWNE SQUARE, SUITE 900 SOUTHFIELD MI 48076	
BLACKSTONE REAL ESTATE PARTNERS VIII. F (AV-LH.4) L.P.	82-3091815
C/O THE BLACKSTONE GROUP NEW YORK NY 10154	

A. Type of partner Individual resident Individual nonresident Resident trust or estate Nonresident trust or estate  
 S corporation Corporation Partnership/other PTE IRA Disregarded entity Ch 62 exempt org X Ch 63 exempt org

B1. Type of partner General partner or LLC member-manager X Limited partner or other member

B2. Indicate partner status X Domestic partner Foreign partner

C. Type of form submission Final Amended return

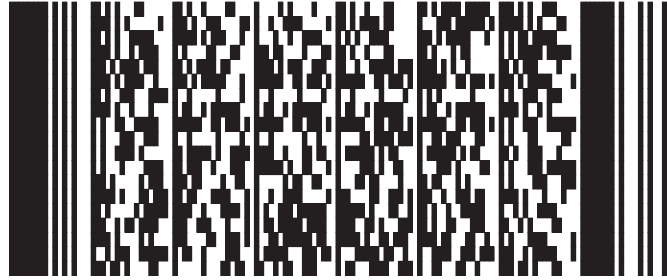
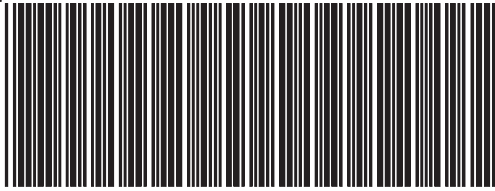
D. Fill in if there was a sale, transfer or liquidation of any part of this partnership interest during the tax year

E. Fill in if the partnership participated in one or more installment sales transactions

If Yes, indicate whether information has been communicated to the partner to calculate an addition to Massachusetts tax under M.G.L., ch. 62C, sec. 32A based on the following Internal Revenue Code (IRC) provisions (check all that apply) IRC 453A IRC 453(l)(2)(B)

**Partner's Distributive Share**

1. Massachusetts ordinary income or loss	1	59
2. Guaranteed payments to partners (deductible and capitalized)	2	
3. Separately stated deductions	3	
4. Combine lines 1 through 3	4	59
5. Credits available		
a. Taxes due to another jurisdiction (full-year and part-year residents only)	5a	
b. Lead Paint	5b	
c. Economic Opportunity Area		
Economic Development Incentive Program	5c	
d. Brownfields	5d	
e. Low-Income Housing	5e	
f. Historic Rehabilitation	5f	
g. Film Incentive	5g	
h. Medical Device	5h	
i. Employer Wellness Program	5i	
j. Farming and Fisheries	5j	
k. Certified Housing Development	5k	
l. Life Sciences	5l	
m. Veterans Hire	5m	
n. Low Income Housing Donation	5n	



**2021 Schedule 3K-1, pg. 2**

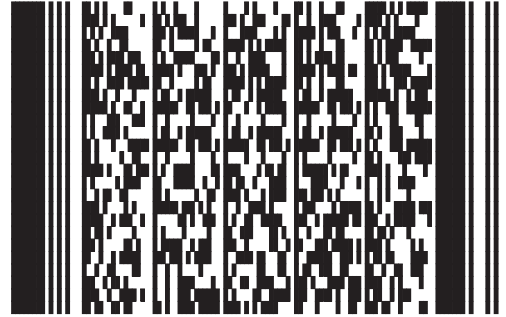
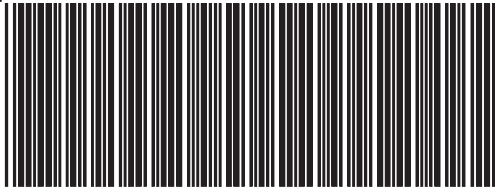
MA213K1021039

Partner's Massachusetts Information

5.	o.	Refundable Film Credit	5o	
	p.	Refundable Dairy Credit	5p	
	q.	Refundable Conservation Tax Credit	5q	
	r.	Refundable Community Investment Tax Credit	5r	
	s.	Angel Investor Credit	5s	
	t.	Apprentice Credit	5t	
	u.	Vacant Storefront Credit	5u	
	v.	Cranberry Bog credit	5v	
	w.	Total credits	5w	
6.		Credit recapture	6	
7.		Net income or loss from rental real estate activity	7	(29)
8.		Net income or loss from other rental activity	8	
9.		Interest from U.S. obligations	9	
10.		Interest (5.0%) from Massachusetts banks	10	
11.		Other interest and dividend income	11	9
12.		Non-Massachusetts state and municipal bond interest	12	
13.		Royalty income	13	
14.		Short-term capital gains	14	
15.		Short-term capital losses	15	
16.		Gain on the sale, exchange or involuntary conversion of property used in a trade or business held for one year or less	16	
17.		Loss on the sale, exchange, or involuntary conversion of property used in a trade or business held for one year or less	17	
18.		Long-term capital gain or loss	18	1
19.		Net gain or loss under Section 1231	19	470
20.		Long-term gains on collectibles and pre-1996 installment sales	20	
21.		Differences and adjustments	21	

**Corporate Partner Information**

22.		State and municipal bond interest not included in U.S. net income	22	
23.		Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	23	
24.		Other adjustments, if any	24	



**2021 Schedule 3K-1, pg. 3**  
 MA213K1031039

Partner's Massachusetts Information

**Reconciliation of Partner's Capital Account**

25. Balance at the beginning of the year	25	95,960
26. Massachusetts net income for the year	26	510
27. Entire net income for the year	27	76,909
28. Capital contributions	28	4,595
29. Withdrawals	29	78,889
30. Balance at end of year	30	98,575

**Partner's Share of Profit, Loss and Capital**

31. Percentage of profit	Beginning	0.026169%	Ending	0.026169%
32. Percentage of loss	Beginning	0.026695%	Ending	0.026293%
33. Percentage of capital	Beginning	0.026050%	Ending	0.025862%
34. Non-recourse liabilities			Ending	12,843
35. Qualified non-recourse financing			Ending	500,921
36. Recourse liabilities			Ending	125,675

**Pass-through Entity Payment and Credit Information**

Declaration election code	<input checked="" type="checkbox"/>	Withholding	<input type="checkbox"/>	Composite	<input type="checkbox"/>	Member self-file	<input type="checkbox"/>	Exempt PTE	<input type="checkbox"/>	Insurance company	<input type="checkbox"/>
X Non-profit		Exempt corporate limited partner									
37. Withholding amount									37		30
38. Payments made in a composite filing									38		
39. Credit for amounts withheld by lower-tier entity(ies)									39		
Payer ID number											
40. Payments made with a composite filing by lower-tier entity(ies)									40		

**Partner's Share of Chapter 63D Refundable Credit**

Reporting of aggregate entity information: The electing pass-through entity should report its total qualified income as an aggregate amount derived from all resident or nonresident partners having qualified taxable income subject to the MGL ch 63D entity-level tax. See instructions.

If the partner is a trust, fill in if the trust is a pass-through entity

41. Total qualified income subject to 5.0% entity-level tax		
a. Total of ordinary income or loss, interest, and dividend income	41a	
b. Net gain or loss from the sale of capital assets	41b	
c. Total income subject to 5% entity-level tax	41c	
d. 100% of entity-level tax reported and paid by pass-through entity	41d	
e. Partner's refundable credit	41e	

# Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2022)  
Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	Taxpayer identification number (TIN) 38-1784340
	Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, SUITE 920	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTHFIELD, MI 48076	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ► EMILY DIEGEL, CPA
- Telephone No. ► 248-415-4000 Fax No. ► 248-485-1457
- If the organization does not have an office or place of business in the United States, check this box . . . . . ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . ►  . If it is for part of the group, check this box . . . . . ►  and attach a list with the names and TINs of all members the extension is for.

- I request an automatic 6-month extension of time until NOVEMBER 15, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
  - calendar year 20 21 or
  - tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.
- If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	312,500
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	250,000
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	62,500

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

# TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CT-13

FOR THE YEAR ENDING  
DECEMBER 31, 2021

---

**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

---

**TO BE SIGNED AND DATED BY:**

NOT APPLICABLE

---

**AMOUNT OF TAX:**

TOTAL TAX	\$	250
LESS: PAYMENTS AND CREDITS	\$	4,636
PLUS: OTHER AMOUNT		0
PLUS: INTEREST AND PENALTIES	\$	0
OVERPAYMENT	\$	4,386

---

**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	4,386
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR COMPLETENESS AND ACCURACY, PLEASE SIGN, DATE AND RETURN FORM TR-579-CT TO OUR OFFICE. WE WILL THEN TRANSMIT YOUR RETURN ELECTRONICALLY TO THE NYSDTF. DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE NYSDTF.

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**RETURN MUST BE MAILED ON OR BEFORE:**

RETURN FORM tr-579-CT TO US BY NOVEMBER 15, 2022.

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**SPECIAL INSTRUCTIONS:**



For Certain Corporation Tax Returns and Estimated Tax Payments for Corporations

Electronic return originator (ERO)/paid preparer: Do not mail this form to the Tax Department. Keep it for your records.

Legal name of corporation MAX M. & MARJORIE S. FISHER FOUNDATION,

Return type (mark an X for all that apply): CT-3 \_\_\_ CT-3-A \_\_\_ CT-3-M \_\_\_ CT-3-S \_\_\_ CT-13 [X] CT-33 \_\_\_ CT-33-A \_\_\_ CT-33-C \_\_\_ CT-33-M \_\_\_ CT-33-NL \_\_\_ CT-183 \_\_\_ CT-183-M \_\_\_ CT-184 \_\_\_ CT-184-M \_\_\_ CT-186-E \_\_\_ CT-300 \_\_\_ CT-400 \_\_\_

Purpose

Form TR-579-CT must be completed to authorize an ERO to e-file a corporation tax return and to transmit bank account information for the electronic funds withdrawal.

General instructions

Part A must be completed by an officer of the corporation who is authorized to sign the corporation's return before the ERO transmits the electronically filed Form CT-3, General Business Corporation Franchise Tax Return; CT-3-A, General Business Corporation Combined Franchise Tax Return; CT-3-M, General Business Corporation MTA Surcharge Return; CT-3-S, New York S Corporation Franchise Tax Return; CT-13, Unrelated Business Income Tax Return; CT-33, Life Insurance Corporation Franchise Tax Return; CT-33-A, Life Insurance Corporation Combined Franchise Tax Return; CT-33-C, Captive Insurance Company Franchise Tax Return; CT-33-M, Insurance Corporation MTA Surcharge Return; CT-33-NL, Non-Life Insurance Corporation Franchise Tax Return; CT-183, Transportation and Transmission Corporation Franchise Tax Return on Capital Stock; CT-183-M, Transportation and Transmission Corporation MTA Surcharge Return; CT-184, Transportation and Transmission Corporation Franchise Tax Return on Gross Earnings; CT-184-M, Transportation and Transmission Corporation MTA Surcharge Return; CT-186-E, Telecommunications Tax Return and Utility Services Tax Return; CT-300, Mandatory First Installment (MFI) of Estimated Tax for Corporations; or CT-400, Estimated Tax for Corporations.

EROs/paid preparers must complete Part B prior to transmitting electronically filed corporation tax returns. Both the paid preparer and the ERO are required to sign Part B. However, if an individual performs as both the paid preparer and the ERO, he or she is only required to sign as the paid preparer. It is not necessary to include the ERO signature in this case. Note that an electronic signature can be used as described in TSB-M-20(1)C, (2)I, E-File Authorizations (TR-579 forms) for Taxpayers Using a Paid Preparer for Electronically Filed Tax Returns. Go to our website at www.tax.ny.gov to find this document.

Do not mail this form to the Tax Department. EROs/paid preparers must keep this form for three years and present it to the Tax Department upon request.

Do not use this form for electronically filed Form CT-5, Request for Six-Month Extension to File (for franchise/business taxes, MTA surcharge, or both); CT-5.3, Request for Six-Month Extension to File (for combined franchise tax return, or combined MTA surcharge return, or both); CT-5.4, Request for Six-Month Extension to File New York S Corporation Franchise Tax Return; CT-5.6, Request for Three-Month Extension to File Form CT-186 (for utility corporation franchise tax return, MTA surcharge return, or both); CT-5.9, Request for Three-Month Extension to File (for certain Article 9 tax returns, MTA surcharge, or both); or CT-5.9-E, Request for Three-Month Extension to File Form CT-186-E (for telecommunications tax return and utility services tax return). Instead use Form TR-579-1-CT, New York State Authorization for Electronic Funds Withdrawal For Tax Year 2021 Corporation Tax Extensions.

Financial institution information (required if electronic payment is authorized)

- 1 Amount of authorized debit
2 Financial institution routing number
3 Financial institution account number

Table with 2 columns: Field number, Value

Part A - Declaration of authorized corporate officer for Form CT-3, CT-3-A, CT-3-M, CT-3-S, CT-13, CT-33, CT-33-A, CT-33-C, CT-33-M, CT-33-NL, CT-183, CT-183-M, CT-184, CT-184-M, CT-186-E, CT-300, or CT-400

Under penalty of perjury, I declare that I have examined the information on this 2021 New York State electronic corporate tax return, including any accompanying schedules, attachments, and statements, and certify that this electronic return is true, correct, and complete. If this filing includes Form DTF-686, Tax Shelter Reportable Transactions, as an authorized officer of the corporation, I hereby consent to the waiver of the secrecy provisions of Tax Law sections 202, 211.8, 1467, and 1518 as such provisions relate to the disclosure requirements of Tax Law section 25. The ERO has my consent to send this 2021 New York State electronic corporate return to New York State through the Internal Revenue Service (IRS). I understand that by executing this Form TR-579-CT, I am authorizing the ERO to sign and file this return on behalf of the corporation and agree that the ERO's submission of the corporation's return to the IRS, together with this authorization, will serve as the electronic signature for the return and any authorized payment transaction. If I am paying New York State corporation taxes due by electronic funds withdrawal, I authorize the New York State Tax Department and its designated financial agents to initiate an electronic funds withdrawal from the financial institution account indicated on this 2021 electronic return, and I authorize the financial institution to withdraw the amount from the account. As New York does not support International ACH Transactions (IAT), I attest the source for these funds is within the United States. I understand and agree that I may revoke this authorization for payment only by contacting the Tax Department no later than two business days prior to the payment date.

Table with 3 columns: Signature of authorized officer of the corporation, Print your name and title, Date

Part B - Declaration of ERO and paid preparer

Under penalty of perjury, I declare that the information contained in this 2021 New York State electronic corporate tax return is the information furnished to me by the corporation. If the corporation furnished me a completed paper 2021 New York State corporate tax return signed by a paid preparer, I declare that the information contained in the corporation's 2021 New York State electronic corporate tax return is identical to that contained in the paper return. If I am the paid preparer, under penalty of perjury I declare that I have examined this 2021 New York State electronic corporate tax return, and, to the best of my knowledge and belief, the return is true, correct, and complete. I have based this declaration on all information available to me.

Table with 3 columns: Signature, Print name, Date





# CT-2

Department of Taxation and Finance

## Corporation Tax Return Summary

**THIS FORM MUST  
BE FILED WITH  
YOUR RETURN**

1 Legal name of corporation

1. **MAX M. & MARJORIE S. FISHER FOUNDATIO  
INC.**

Payment enclosed

2.

3 Return type

3. **CT13**

4 Employer ID number (EIN)

4. **38-1784340**

5 File number (FCC)

5. **MM1**

6 Period beginning date (mm-dd-yy)

6. **01-01-21**

7 Period ending date (mm-dd-yy)

7. **12-31-21**

8 Amended (Y=1; N=0)

8. **0**

9 Final (Y=1; N=0)

9.

10 NAICS code

10. **211110**

11 MTA indicator (None = 0; Y = 1; N = 2; Both = 3)

11.

12 Federal 1120-H filed (Y = 1; N = 0)

12.

13 REIT/RIC indicator (Y=1; N=0)

13.

14 Tax due/MTA surcharge

14. **250.00**

15 Mandatory first installment (MFI) - no extension filed and tax due is over \$1,000

15.

16 Balance due

16.

17 Amount of overpayment credited to next period - NYS

17. **4,386.00**

18 Refund of overpayment

18.

19 Refund of unused tax credits

19.

20 Tax credits to be credited as an overpayment to next year's return

20.

21 Amount of overpayment credited to next period - MTA

21.

22 Amount of MTA surcharge retaliatory tax credit to be refunded

22.

23 Fixed dollar minimum

23.

24 Designated agent's (Article 9-A) or combined parent's (Article 33) EIN

24.

25 New York receipts

25.

26 Have you been convicted of an offense (NYS Penal Law, Art. 200 or 496, or section 195.20)?

26.

27 Paid preparer's EIN

27. **38-1357951**

28 Preparer's NYTPRIN

28.

29 Excl. code

29. **03**

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184951 11-18-21 **1019**

For office use only

Blank area for office use only

Form CT-186-E filers only

30	Excise tax on telecommunication services - NYS	30.	<input type="text"/>	<input type="text"/>
31	Excise tax on mobile telecommunication services subject to the 2.9% rate	31.	<input type="text"/>	<input type="text"/>
32	Total excise tax on telecommunication services	32.	<input type="text"/>	<input type="text"/>
33	Tax on gross income - NYS	33.	<input type="text"/>	<input type="text"/>
34	MTA surcharge related to non-mobile telecommunication services	34.	<input type="text"/>	<input type="text"/>
35	MTA surcharge related to telecommunication services subject to the 0.721% tax rate	35.	<input type="text"/>	<input type="text"/>
36	Total MTA surcharge related to telecommunication services	36.	<input type="text"/>	<input type="text"/>
37	MTA surcharge on gross income	37.	<input type="text"/>	<input type="text"/>
38	Balance due - NYS	38.	<input type="text"/>	<input type="text"/>
39	Balance due - MTA	39.	<input type="text"/>	<input type="text"/>
40	Provided telecommunication services in the MCTD this year? (None = 0; Y = 1; N = 2; Both = 3)	40.	<input type="text"/>	<input type="text"/>
41	Subject to supervision of the Department of Public Service and provided utility services in the MCTD this year? (None = 0; Y = 1; N = 2; Both = 3)	41.	<input type="text"/>	<input type="text"/>
42	Overpayment credited to next year's tax - NYS	42.	<input type="text"/>	<input type="text"/>
43	Overpayment credited to next year's tax - MTA	43.	<input type="text"/>	<input type="text"/>
44	Refund of overpayment - NYS	44.	<input type="text"/>	<input type="text"/>
45	Refund of overpayment - MTA	45.	<input type="text"/>	<input type="text"/>
46	Refund of unused tax credits - NYS	46.	<input type="text"/>	<input type="text"/>
47	Refund of unused tax credits - MTA	47.	<input type="text"/>	<input type="text"/>
48	Refundable tax credits to be credited to next year's tax - NYS	48.	<input type="text"/>	<input type="text"/>
49	Refundable tax credits to be credited to next year's tax - MTA	49.	<input type="text"/>	<input type="text"/>

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# CT-13

Department of Taxation and Finance

## Unrelated Business Income Tax Return

All filers enter tax period:

beginning **01-01-21** ending **12-31-21**

Recommended return

Tax Law - Article 13

Employer identification number (EIN) <b>38-1784340</b>	File number <b>MM1</b>	Business telephone number <b>248-415-4000</b>	If you claim an overpayment, mark an X in the box <input checked="" type="checkbox"/>
Legal name of corporation <b>MAX M. &amp; MARJORIE S. FISHER FOUNDA</b>		Trade name/DBA	
<b>INC.</b>			
Mailing address		State or country of incorporation	
Care of (c/o)			
Number and street or PO Box <b>TWO TOWNE SQUARE, NO. 900</b>		Date of incorporation	Foreign corporations: date began business in NYS
City <b>SOUTHFIELD, MI</b>	U.S. state/Canadian province <b>MI</b>	ZIP/Postal code <b>48076</b>	Country (if not United States)
NAICS business code number (from federal return) <b>211110</b>	If you need to update your address or phone information for corporation tax, or other tax types, you can do so online. See <i>Business information</i> in Form CT-1.		
Principal unrelated business activity (see instructions) <b>PARTNERSHIP INCOME</b>			

### Form CT-247, Application for Exemption from Corporation Franchise Taxes by a Not-For-Profit

Organization - Have you filed this New York State application for exemption? (see instructions) ..... Yes  No

Mark an X in this box if you are an employee trust as defined in Internal Revenue Code (IRC) section 401(a) .....

Mark an X in this box if you ceased operating the unrelated business during the tax year covered by this return (see section Who must file Form CT-13 in the instructions) .....

<b>A.</b> Pay amount shown on line 22. Make payable to: <i>New York State Corporation Tax</i>	Payment enclosed
◀ Attach your payment here. Detach all check stubs. (See instructions for details.)	<b>A</b>

### Computation of income and tax

1	Federal unrelated business taxable income before net operating loss deduction and after \$1,000 specific deduction	1	358,929.
2	New York State Article 13 and Article 23 tax deducted on federal return	2	
3	Additions required for shareholders of federal S corporations (see instructions)	3	
4	Grossed-up taxes for shareholders of New York S corporations (see instructions)	4	
5	Other additions (see instructions)	5	
6	Add lines 1 through 5	6	358,929.
7	Other income (see instructions)	7	
8	Federal S corporation shareholder subtractions (see instructions)	8	
9	Other subtractions (see instructions) <b>SEE STATEMENT 1</b>	9	460,603.
10	Total subtractions (add lines 7, 8, and 9)	10	460,603.
11	Taxable income before net operating loss deduction (subtract line 10 from line 6)	11	-101,674.
12	New York net operating loss deduction (attach federal and NYS computations; see instructions)	12	
13	Taxable income (subtract line 12 from line 11)	13	-101,674.
14	Allocated taxable income (multiply line 13 by _____% from line 42; or enter amount from line 13 if allocation is not claimed)	14	-101,674.
15	Tax based on income (multiply line 14 by 9% (.09))	15	0.
16	Minimum tax	16	250.00
17	Tax (line 15 or line 16, whichever is larger)	17	250.
18	Total prepayments from line 46	18	4,636.
19	Balance (if line 18 is less than line 17, subtract line 18 from line 17)	19	
20	Interest on late payment (see instructions)	20	
21	Late filing and late payment penalties (see instructions)	21	
22	Balance due (add lines 19, 20, and 21 and enter here; enter the payment amount on line A above)	22	
23	Overpayment (if line 17 is less than line 18, subtract line 17 from line 18)	23	4,386.
24	Amount of overpayment on line 23 to be credited to next year	24	4,386.
25	Amount of overpayment on line 23 to be refunded (subtract line 24 from line 23)	25	

See page 3 for third-party designee, certification, and signature entry areas.

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Have you been audited by the Internal Revenue Service in the past 5 years? Yes  No  If Yes, list years: \_\_\_\_\_

Federal return was filed on: 990-T  Other:  Attach a complete copy of your federal return.

**Schedule A - Unrelated business allocation**

If you did not maintain a regular place of business outside New York State, leave this schedule blank. A regular place of business is any office, factory, warehouse, or other space regularly used by the taxpayer in its unrelated business. If you claim this allocation, attach a list of each place of business, the location, nature of activities, and number and duties of employees.

Average value of:	A New York State	B Everywhere	
26 Real estate owned (see instructions) .....	26		
27 Gross rents (attach list; see instructions) .....	27		
28 Inventories owned .....	28		
29 Other tangible personal property owned (see instructions) .....	29		
30 Total (add lines 26 through 29) .....	30		
31 Percentage in New York State (divide line 30, column A, by line 30, column B) .....	31		%

**Receipts in the regular course of business from:**

32 Sales of tangible personal property shipped to points within New York State .....	32		
33 All sales of tangible personal property .....	33		
34 Services performed .....	34		
35 Rentals of property .....	35		
36 Other business receipts .....	36		
37 Total (add lines 32 through 36) .....	37		
38 Percentage in New York State (divide line 37, column A, by line 37, column B) .....	38		%
39 Wages, salaries, and other compensation of employees (except general executive officers; see instructions) .....	39		
40 Percentage in New York State (divide line 39, column A, by line 39, column B) .....	40		%
41 Total of New York State percentages (add lines 31, 38, and 40) .....	41		%
42 Business allocation percentage (divide line 41 by three or by the number of percentages) .....	42		%

**Composition of prepayments claimed on line 18\***

	Date paid	Amount
43 Payment with extension request, Form CT-5, line 5 .....	43	
44a Second installment from Form CT-400 .....	44a	
44b Third installment from Form CT-400 .....	44b	
44c Fourth installment from Form CT-400 .....	44c	
45 Amount of overpayment credited from prior years .....	45	4,636.
46 Total prepayments (add lines 43 through 45; enter here and on line 18) .....	46	4,636.

\* Taxpayers subject to the unrelated business income tax are not required to make estimated tax payments. If you did make these unrequired payments, report them on lines 44a, 44b, and 44c.

**Amended return information**

If filing an amended return, mark an X in the box for any items that apply and attach documentation.

Final federal determination .....  If marked, enter date of determination: • \_\_\_\_\_

Capital loss carryback .....  Federal return filed ..... Form 1139 •

Amended Form 990-T .....

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<b>Third - party designee</b> (see instructions)	Yes <input type="checkbox"/> No <input type="checkbox"/>	Designee's name (print)	Designee's phone number
	Designee's email address		PIN

**Certification:** I certify that this return and any attachments are to the best of my knowledge and belief true, correct, and complete.

<b>Authorized person</b>	Printed name of authorized person <b>DOUGLAS STEWART</b>	Signature of authorized person	Official title <b>EXECUTIVE DIRECTOR</b>
	Email address of authorized person <b>DSTEWART@MMFISHER.ORG</b>		Telephone number <b>248-415-1444</b> Date

<b>Paid preparer use only</b> (see instr.)	Firm's name (or yours if self-employed) <b>PLANTE &amp; MORAN, PLLC</b>		Firm's EIN <b>38-1357951</b>	Preparer's PTIN or SSN <b>P00645252</b>
	Signature of individual preparing this return <b>DORI J. EGGETT</b>	Address <b>2601 CAMBRIDGE CT., STE. 300</b>		State      ZIP code
	Email address of individual preparing this return <b>DORI.EGGETT@PLANTEMORAN.COM</b>		Preparer's NYTPRIN      or      Excl. code <b>03</b>	Date <b>11-11-22</b>

See instructions for where to file.

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FORM CT-13

OTHER SUBTRACTIONS

STATEMENT 1

DESCRIPTION

AMOUNT

INCOME ALLOCABLE TO OTHER STATES

460,603.

TOTAL TO FORM CT-13, PAGE 1, LINE 9

460,603.

Electronic Filing PDF Attachment

**MAX M. & MARJORIE S. FISHER FOUNDATION****Non-unitary partnership business income or loss allocable to California FEIN: 38-1784340****For the Tax Year 2021**

	<b>FEIN</b>	<b>Total</b>	<b>Withholding</b>
BLACKSTONE RE PARTNERS V.TE.2, LP	20-3799172	135	-
SQUARE MILE PARTNERS III TE, LP	26-2306799	(595)	-
BREP VII.F (AV-LH), LP	32-0359185	(1,619)	-
BREP VII.F (AV-LH.4), LP	30-0746590	(3,149)	-
BREP VII.F-NQ (AV-LH.3), LP	32-0384657	(41)	-
SCULPTOR REAL ESTATE PARALLEL FUND III A, LP	80-0961650	(452)	-
BREP VIII.F (AV-LH), LP	47-3861773	(93,781)	-
BREP VIII.F (AV-LH.2), LP	81-1172961	-	-
TFG VISTA VI 2016 FUND, LLC	37-1799110	-	-
BREP VIII.F (AV-LH.4), LP	82-3091815	1,073	-
BREP VIII.F-NQ (AV-LH.2), LP	81-3401726	(391)	-
MAXIMUM PRIVATE GROWTH FUND, LLC	86-1220954	(2,854)	-
<b>Total NEW YORK UBTI</b>		<b>(101,674)</b>	<b>-</b>

STATEMENT 1



# Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2022)  
Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	Taxpayer identification number (TIN) 38-1784340
	Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, SUITE 920	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTHFIELD, MI 48076	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

• The books are in the care of ► EMILY DIEGEL, CPA

Telephone No. ► 248-415-4000 Fax No. ► 248-485-1457

- If the organization does not have an office or place of business in the United States, check this box . . . . . ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . ►  . If it is for part of the group, check this box . . . . . ►  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until NOVEMBER 15, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ►  calendar year 20 21 or  
 ►  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	312,500
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	250,000
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	62,500

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.



**Request for Six-Month Extension to File**  
 (for franchise/business taxes, MTA surcharge, or both)  
 Tax Law – Articles 9-A, 13, and 33

**CT-5**

All filers must enter tax period:

beginning  ending

Employer identification number (EIN) <input type="text" value="381784340"/>	File number <input type="text" value="MM1"/>	Business telephone number <input type="text" value="248-415-4000"/>		
Legal name of corporation <input type="text" value="MAX M. &amp; MARJORIE S. FISHER FOUNDATION, INC."/>		Trade name/DBA		
Mailing address Care of (c/o) Number and street or PO box <input type="text" value="TWO TOWNE SQUARE, SUITE 920"/>		State or country of incorporation		
City <input type="text" value="SOUTHFIELD"/>	U.S. state/Canadian province <input type="text" value="MI"/>	ZIP/Postal code <input type="text" value="48076"/>	Country (if not United States)	Foreign corporations: date began business in NYS
If you need to update your address or phone information for corporation tax, or other tax types, you can do so online. See <i>Business information</i> in Form CT-1.				For office use only

**Request for extension of time to file the following forms:** Mark box(es) for one article only. Submit only one Form CT-5 and mark an X in both boxes in the appropriate article if you are requesting an extension for both the franchise tax and MTA surcharge returns. For example, mark an X in both the CT-3 box and the CT-3-M box under Article 9-A if you are requesting an extension of time to file both returns.

Article 9-A		Article 13	Article 33			
CT-3 <input type="checkbox"/>	CT-3-M <input type="checkbox"/>	CT-13 <input checked="" type="checkbox"/>	CT-33 <input type="checkbox"/>	CT-33-C <input type="checkbox"/>	CT-33-M <input type="checkbox"/>	CT-33-NL <input type="checkbox"/>

A. Pay amount shown on line 11. Make payable to: <b>New York State Corporation Tax</b> Attach your payment here. Detach all check stubs. (See instructions for details.)	A	Payment enclosed
		<input type="text" value="0"/>

**Certain corporations filing as part of a combined group:** Typically, taxpayers filing a combined return use Form CT-5.3. However, if for the tax year for which you are requesting an extension to file, you are either becoming a member of a new combined group, or being added to an existing group, you must also file Form CT-5. Complete the business information section above and line B. Then, mark an X in the box on either line C or D (see instructions).

Do not complete line A and lines 1 through 16.

B. Enter the EIN of the combined group's designated agent (CT-3-A filers), or parent (CT-33-A filers) ...

**Note:** Failure to include the EIN of the designated agent (or parent) may delay processing of your extension request, and may result in penalties and interest.

C. If this extension request is for the first tax year that you are being included in a new combined group filing a combined return, mark an X in the box

D. If this extension request is for the first tax year that you are being added to an existing combined group filing a combined return, mark an X in the box

**Computation of estimated franchise tax**

1 Franchise tax from the worksheet in Form CT-5-I	<input type="text" value="1"/>	<input type="text" value="4,636"/>
2		
3		
4 Prepayments of franchise tax (from line 16, column A)	<input type="text" value="4"/>	<input type="text" value="4,636 00"/>
5 Balance due – franchise tax (subtract line 4 from line 1; do not enter less than zero)	<input type="text" value="5"/>	<input type="text" value="0 00"/>

**Computation of estimated MTA surcharge**

6 MTA surcharge from the worksheet in Form CT-5-I	<input type="text" value="6"/>	
7		
8		
9 Prepayments of MTA surcharge (from line 16, column B)	<input type="text" value="9"/>	
10 Balance due – MTA surcharge (subtract line 9 from line 6; do not enter less than zero)	<input type="text" value="10"/>	
11 Total balance due (see instructions)	<input type="text" value="11"/>	<input type="text" value="0 00"/>

455001211039



**Composition of prepayments** – Use this worksheet to determine the prepayments of franchise tax on line 4 and the prepayments of the MTA surcharge on line 9. See instructions.

		Date paid	A. Franchise tax	B. MTA surcharge
12	Mandatory first installment from Form CT-300.....	12		
13a	Second installment from Form CT-400 .....	13a		
13b	Third installment from Form CT-400 .....	13b		
13c	Fourth installment from Form CT-400 .....	13c		
14	Overpayment credited from prior years.....	14	4,636	
15	Overpayment credited from Form CT- _____	15		
	Period			
16	Total prepayments (total all entries in column A and column B) .....	16	4,636 00	

<b>Paid preparer use only</b> <i>(see instr.)</i>	Firm's name <i>(or yours if self-employed)</i>		Firm's EIN		Preparer's PTIN or SSN	
	Signature of individual preparing this document	Address	City	State	ZIP code	
	Email address of individual preparing this document		Preparer's NYTPRIN	or	Excl. code	Date

See instructions for where to file.



# TAX RETURN FILING INSTRUCTIONS

NORTH CAROLINA FORM CD-405

FOR THE YEAR ENDING  
DECEMBER 31, 2021

---

**PREPARED FOR:**

MS. EMILY DIEGEL  
MAX M. & MARJORIE S. FISHER FOUNDATION  
TWO TOWNE SQUARE 900  
SOUTHFIELD, MI 48076

---

**PREPARED BY:**

PLANTE & MORAN, PLLC  
2601 CAMBRIDGE CT., STE. 300  
AUBURN HILLS, MI 48326

---

**TO BE SIGNED AND DATED BY:**

THE AUTHORIZED INDIVIDUAL(S).

---

**AMOUNT OF TAX:**

TOTAL TAX	\$	2,631
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
BALANCE DUE	\$	2,631

---

**OVERPAYMENT:**

CREDITED TO YOUR ESTIMATED TAX	\$	0
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

---

**MAKE CHECK PAYABLE TO:**

N.C. DEPT. OF REVENUE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

NCDOR  
P.O. BOX 25000  
RALEIGH, NC 27640-0500

---

**RETURN MUST BE MAILED ON OR BEFORE:**

NO EM ER ,

---

**SPECIAL INSTRUCTIONS:**

INCLUDE CD-V, CORPORATE PAYMENT VOUCHER WITH YOUR RETURN.

A COMPLETE COPY OF THE FEDERAL FORM 990-T WAS ATTACHED TO THE GOVERNMENT/MAILING COPY OF THIS RETURN.

# Did you know you can pay online?

## Benefits of Paying Taxes Online

- Accurate, secure, convenient
- Schedule payments in advance
- Bank drafts (free), MasterCard or Visa (\$2 convenience fee for every \$100 paid)
- Enjoy peace of mind, knowing your payment will be processed timely and efficiently

## How to Pay Taxes Online

Visit [www.ncdor.gov](http://www.ncdor.gov) and search for online file and pay.

## How to Pay Taxes Using Paper

If you are unable to pay online, complete the voucher (below), cut across the dotted line, and send the completed voucher and your check or money order to the NCDOR, PO Box 25000, Raleigh, NC 27640-0650. If you pay taxes online, DO NOT submit the paper voucher.

↓ Cut Here ↓

169831 04-01-21

**CD-V (39)**

## Corporate Income Tax Payment Voucher

9-24-12

North Carolina Department of Revenue

For calendar year	2021	or other tax year beginning		and ending
MAX M MARJORIE S FISHER FOUNDATION				*****
TWO TOWNE SQUARE			Y NP/TE	N NF N CO/MA
SOUTHFIELD	MI	48076	Total Corporate Income Tax Due	\$ 2631.00

6620139004



12211 3817843408 0000000 06505

**C Corporation Tax Return 2021**  
North Carolina Department of Revenue

DOR Use Only

For calendar year 2021, or other tax year beginning **21** and ending

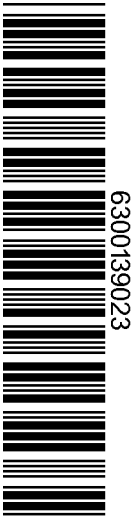
<b>MAX M &amp; MARJORIE S FISHER FOUNDATION, TWO TOWNE SQUARE SOUTHFIELD MI 48076</b>	Federal Employer ID Number ***** N.C. Secretary of State ID Number NAICS Code <b>211110</b>
---	---

Initial Return     Short Year Return     Captive REIT     Non U.S./Foreign     NC-Rehab     NC-478 is attached  
 Final Return     Amended Return     Tax Exempt     Combined Return (Approved Taxpayers Only)     Has Escheatable Property

**MAX TWO 48076 \*\*\*\*\* 211110**  
 Yes     No    Federal Extension Were you granted an automatic extension to file your 2021 federal income tax return (Form 1120)?  
**PP \*\*\*\*\* PFSP F IR N FR N SR N AR N**  
**TN 2484154000 RE N TE Y NF N CR N NCR N 478 EP N FDEXT N**

**MAX M & MARJORIE S FISHER FOUNDATION INC**  
**TWO TOWNE SQUARE SOUTHFIELD MI 48076**

GR	0	09	0	21	0	30	0
TA	0	10	56041	22	0	34	0
01	0	11	49182	24	0	EU	
HCE	N	13	0	26	2631	35A	0
02	0	15	0	27A	0	35B	0
03	0	16	105223	27B	0	38	0
05	0	17	1000000	27C	0	39	0
06	0	18	105223	27D	0	40	0
07	0	19	0	27E	0	41	0
08	0	20	105223	29	2631		



<b>Sch. A Computation of Franchise Tax</b>	9. Franchise Tax Overpaid <b>0</b>
1. Net Worth <b>0</b>	<b>Sch. B Computation of Corporate Income Tax</b>
Holding Company Exception <b>N</b>	10. Federal Taxable Income <b>56041</b>
2. Investment in N.C. Tangible Property <b>0</b>	11. Adjustments to Federal Taxable Income <b>49182</b>
3. Appraised Value of N.C. Tangible Property <b>0</b>	12. Net Income Before Contributions <b>105223</b>
4. Taxable Amount <b>0</b>	13. Contributions to Donees Outside N.C. <b>0</b>
5. Total Franchise Tax Due <b>0</b>	14. N.C. Taxable Income <b>105223</b>
6. Payment with Franchise Tax Extension <b>0</b>	15. Nonapportionable Income <b>0</b>
7. Tax Credits <b>0</b>	16. Apportionable Income <b>105223</b>
8. Franchise Tax Due <b>0</b>	17. Apportionment Factor <b>100.0000 %</b>

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.     **Refund Due**     **Payment Due** **2631**

**EXECUTIVE DIREC**    **248-415-4000**  
 Signature and Title of Officer:    Date    Corporate Phone Number  
 Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.

**PAID PREPARER USE ONLY**    If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge.     FEIN  
**DORI J. EGGETT**    **11/11/2022**    **(248) 375-7100**    **\*\* - \*\*\*\*\***  
 Signature of Paid Preparer:    Date    Preparer's Phone Number    Preparer's FEIN, SSN, or PTIN  
 SSN  
 PTIN

**CD-405 Line-by-Line Information**

N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund by making a contribution or designating some or all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your payment of 0

<b>Sch. B Computation of Corporate Income Tax</b>	<b>Sch. D Investment in N.C. Tangible Property</b>
18. Income Apportioned to N.C. <span style="float: right;">105223</span>	Inventory valuation method
19. Nonapportionable Income Allocated to N.C. <span style="float: right;">0</span>	1. Total inventories located in N.C. <span style="float: right;">0</span>
20. Income Subject to N.C. Tax <span style="float: right;">105223</span>	2. Total furniture, fixtures, and M & E located in N.C. <span style="float: right;">0</span>
21. % Depletion over Cost - N.C. Property <span style="float: right;">0</span>	3. Total land and buildings located in N.C. <span style="float: right;">0</span>
22. State Net Loss (Attach schedule) <span style="float: right;">0</span>	4. Total leasehold improvements and other N.C. tangible property <span style="float: right;">0</span>
23. Income Before Contributions to N.C. Donees <span style="float: right;">105223</span>	5. Add Lines 1 through 4 <span style="float: right;">0</span>
24. Contributions to N.C. Donees <span style="float: right;">0</span>	6. Accumulated depreciation, depletion, and amortization with respect to N.C. tangible property <span style="float: right;">0</span>
25. Net Taxable Income <span style="float: right;">105223</span>	7. Debts existing for the purchase or improvement of N.C. real estate <span style="float: right;">0</span>
26. N.C. Net Income Tax <span style="float: right;">2631</span>	8. Investment in N.C. Tangible Property <span style="float: right;">0</span>
27. Payments and Credits	<b>Sch. E Appraised Value of N.C. Tangible Property</b>
a. Income Tax Extension <span style="float: right;">0</span>	1. County tax value of N.C. tangible property <span style="float: right;">0</span>
b. 2021 Estimated Tax (previous payments if amended) <span style="float: right;">0</span>	2. Appraised value of N.C. tangible property <span style="float: right;">0</span>
c. Partnership (include Form D-403, NC K-1) <span style="float: right;">0</span>	<b>Sch. G Federal Taxable Income Before NOL Deduction</b>
d. Nonresident Withholding (include 1099 or W-2) <span style="float: right;">0</span>	1. a. Gross receipts or sales <span style="float: right;">0</span>
e. Tax Credits <span style="float: right;">0</span>	b. Returns and allowances <span style="float: right;">0</span>
28. Add Lines 27a through 27e <span style="float: right;">0</span>	c. Balance - Line 1a minus Line 1b <span style="float: right;">0</span>
29. Income Tax Due <span style="float: right;">2631</span>	2. Cost of goods sold (Attach schedule) <span style="float: right;">0</span>
30. Income Tax Overpaid <span style="float: right;">0</span>	3. Gross Profit (Line 1c minus Line 2) <span style="float: right;">0</span>
<b>Tax Due or Refund</b>	4. Dividends (Attach schedule) <span style="float: right;">0</span>
31. Franchise Tax Due or Overpayment <span style="float: right;">0</span>	5. a. Interest on obligations of U.S. and its instrumentalities <span style="float: right;">0</span>
32. Income Tax Due or Overpayment <span style="float: right;">2631</span>	b. Other interest <span style="float: right;">0</span>
33. Balance of Tax Due or Overpayment <span style="float: right;">2631</span>	6. Gross rents <span style="float: right;">0</span>
34. Underpayment of Estimated Income Tax <span style="float: right;">0</span>	7. Gross royalties (Attach schedule) <span style="float: right;">0</span>
EU. Exception to Underpayment of Estimated Tax	8. Capital gain net income (Attach schedule) <span style="float: right;">0</span>
35. a. Interest <span style="float: right;">0</span>	9. Net gain (loss) (Attach schedule) <span style="float: right;">0</span>
b. Penalties <span style="float: right;">0</span>	10. Other income (Attach schedule) <span style="float: right;">0</span>
c. Add Lines 35a and 35b <span style="float: right;">0</span>	11. Total Income <span style="float: right;">0</span>
36. Total Due <span style="float: right;">2631</span>	12. Compensation of officers (Attach sch., including addresses) <span style="float: right;">0</span>
37. Overpayment <span style="float: right;">0</span>	13. Salaries and wages (less employment credits) <span style="float: right;">0</span>
38. 2022 Estimated Income Tax <span style="float: right;">0</span>	14. Repairs and maintenance <span style="float: right;">0</span>
39. N.C. Nongame and Endangered Wildlife Fund <span style="float: right;">0</span>	15. Bad debts <span style="float: right;">0</span>
40. N.C. Education Endowment Fund <span style="float: right;">0</span>	16. Rents <span style="float: right;">0</span>
41. Amount to be Refunded <span style="float: right;">0</span>	17. Taxes and licenses <span style="float: right;">0</span>
<b>Sch. C Net Worth</b>	18. Interest <span style="float: right;">0</span>
1. Total assets <span style="float: right;">0</span>	19. Charitable contributions <span style="float: right;">0</span>
2. Total liabilities <span style="float: right;">0</span>	20. a. Depreciation <span style="float: right;">0</span>
3. Line 1 minus Line 2 <span style="float: right;">0</span>	b. Depreciation included in cost of goods sold <span style="float: right;">0</span>
4. Accumulated depreciation, depletion, and amortization permitted for income tax purposes (Attach sch) <span style="float: right;">0</span>	c. Balance - Line 20a minus 20b <span style="float: right;">0</span>
5. Line 3 minus Line 4 <span style="float: right;">0</span>	21. Depletion <span style="float: right;">0</span>
6. Affiliated indebtedness (Attach schedule) <span style="float: right;">0</span>	22. Advertising <span style="float: right;">0</span>
7. Line 5 plus (or minus) Line 6 <span style="float: right;">0</span>	23. Pension, profit-sharing, and similar plans <span style="float: right;">0</span>
8. Apportionment factor <span style="float: right;">0.0000%</span>	24. Employee benefit programs <span style="float: right;">0</span>
9. Net Worth <span style="float: right;">0</span>	25. Reserved for future use <span style="float: right;">0</span>
	26. Other deductions (Attach schedule) <span style="float: right;">0</span>
	27. Total Deductions <span style="float: right;">0</span>
	28. Taxable Income Per Federal Return Before NOL and Special Deductions <span style="float: right;">0</span>
	29. Special Deductions <span style="float: right;">0</span>
	30. Federal Taxable Income <span style="float: right;">0</span>

Legal Name (First 10 Characters)

**MAX M & MA**

Federal Employer ID Number

\*\*\*\*\*

**Sch. H Adjustments to Federal Taxable Income**

1. Additions		
a. Taxes based on net income	1a.	0
b. Contributions	1b.	0
c. Royalties to related members	1c.	0
d. Net interest expense to related members	1d.	0
e. Expenses attributable to income not taxed	1e.	0
f. Bonus depreciation	1f.	0
g. Section 179 expense deduction	1g.	0
h. Other (Attach schedule)	1h.	49182
		<b>SEE STATEMENT 1</b>
2. Total Additions	2.	49182
3. Deductions		
a. U.S. obligation interest (net of expenses) (Attach schedule)	3a.	0
b. Other deductible dividends	3b.	0
c. Royalties received from related members	3c.	0
d. Qualified interest expense to related members	3d.	0
e. Bonus depreciation	3e.	0
f. Section 179 expense deduction	3f.	0
g. Other (Attach schedule)	3g.	0
4. Total Deductions	4.	0
5. Adjustments to Federal Taxable Income	5.	49182

**Sch. I Contributions**

1. Contributions to Donees Outside N.C.		
a. Total contributions to donees outside N.C.	1a.	0
b. Multiply Schedule B, Line 12 by 5%, if Line 12 is greater than zero. Otherwise enter zero.	1b.	5261
c. Amount Deductible	1c.	0
2. Contributions to N.C. Donees		
a. Total contributions to N.C. donees other than those listed in Line 2d	2a.	0
b. Multiply Sch. B, Line 23 by 5%, if Line 23 is greater than zero. Otherwise enter zero.	2b.	5261
c. Enter the lesser of Line 2a or 2b	2c.	0
d. Total contributions to the State of N.C. and its political subdivisions	2d.	0
e. Amount Deductible	2e.	0

**Sch. F Other Information - All Taxpayers Must Complete this Schedule**

<p>1. a. State of incorporation</p> <p>    b. Date incorporated</p> <p>2. Date of N.C. Certificate of Authority</p> <p>3. a. Reg or principal trade or bus. in N.C. <b>PARTNERSHIP</b></p> <p>    b. Reg or principal trade or bus. everywhere <b>PARTNERSHIP</b></p> <p>4. Principal place bus. is directed or managed <b>SOUTHFIELD</b></p> <p>5. What was the last year the IRS redetermined the corporation's federal taxable income?</p> <p>6. a. Were adjustments reported to N.C.? <b>N</b></p> <p>    b. If so, when?</p> <p>7. Does this corporation finance or discount its receivables through a related or an affiliated company? <b>N</b></p>	<p>8. Is this corporation subject to franchise tax but not N.C. income tax because the corporation's income tax activities are protected under P.L. 86-272? (If yes, attach explanation) <b>N</b></p> <p>9. Officers' names and addresses:</p> <p>    President</p> <p>    Vice-President</p> <p>    Secretary</p> <p>    Treasurer</p>
--	---

**Explanation of Changes for Amended Return:**



Sch. L Balance Sheet per Books

Assets	Beginning of Tax Year		End of Tax Year	
	(a)	(b)	(c)	(d)
1. Cash		0		0
2. a. Trade notes and accounts receivable	0		0	
b. Less allowance for bad debts (	0)	0	(	0)
3. Inventories		0		0
4. a. U.S. government obligations		0		0
b. State and other obligations		0		0
5. Tax-exempt securities		0		0
6. Other current assets (Attach end of year sch)		0		0
7. Loans to shareholders		0		0
8. Mortgage and real estate loans		0		0
9. Other investments (Attach end of year sch)		0		0
10. a. Buildings and other depreciable assets	0		0	
b. Less accumulated depreciation (	0)	0	(	0)
11. a. Depletable assets	0		0	
b. Less accumulated depletion (	0)	0	(	0)
12. Land (net of any amortization)		0		0
13. a. Intangible assets (amortizable only)	0		0	
b. Less accumulated amortization (	0)	0	(	0)
14. Other assets (Attach end of year sch.)		0		0
15. Total Assets		0		0
<b>Liabilities and Shareholders' Equity</b>				
16. Accounts payable		0		0
17. Mortgages, notes, and bonds payable in less than 1 year		0		0
18. Other current liabilities (Attach end of year schedule)		0		0
19. Loans from shareholders		0		0
20. Mortgages, notes, and bonds payable in 1 year or more		0		0
21. Other liabilities (Attach end of year schedule)		0		0
22. Capital stock: a. Preferred Stock	0		0	
b. Common Stock	0	0	0	0
23. Additional paid-in capital		0		0
24. Retained earnings - Appropriated (Attach end of year schedule)		0		0
25. Retained earnings - Unappropriated		0		0
26. Adjustments to shareholders' equity (Attach end of year schedule)		0		0
27. Less cost of treasury stock	(	0)	(	0)
28. Total Liabilities and Shareholders' Equity		0		0

Sch. M-1 Reconciliation of Income (Loss) per Books with Income per Return

1. Net income (loss) per books	0	7. Income recorded on books this year	
2. Federal income tax	0	not included on this return:	
3. Excess of capital losses over capital gains	0	Tax-exempt interest	\$ 0
4. Income subject to tax not recorded on books this year:	0		
5. Expenses recorded on books this year not deducted on this return:		8. Deductions on this return not charged against book income this year:	
a. Depreciation	\$ 0	a. Depreciation	\$ 0
b. Charitable Contributions	\$ 0	b. Charitable Contributions	\$ 0
c. Travel and entertainment	\$ 0		
6. Add Lines 1 through 5	0	9. Add Lines 7 and 8	0
	0	10. Income	0

This page must be filed with this form.

Legal Name (First 10 Characters)

MAX M & MA

Federal Employer ID Number

\*\*\*\*\*

**Sch. M-2 Retained Earnings Analysis**

1. Balance at beginning of year	0	5. Distributions: a. Cash	0
2. Net income (loss) per books	0	b. Stock	0
3. Other increases:		c. Property	0
		6. Other decreases:	0
	0	7. Add Lines 5 and 6	0
4. Add Lines 1, 2, and 3	0	8. Balance at End of Year	0

**Sch. N Nonapportionable Income**

(A) Nonapportionable Income	(B) Gross Amounts	(C) Related Expenses	(D) Net Amounts	(E) Net Amounts Allocated Directly to N.C.
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
1. Nonapportionable Income			0	
2. Nonapportionable Income Allocated to N.C.				0

Explanation of why income listed is nonapportionable income rather than apportionable income:

**Sch. O Computation of Apportionment Factor**

**Part 1. Domestic and Other Corporations Not Apportioning Franchise or Income Outside N.C.** 100.0000%

**Part 2. Corporations Apportioning Franchise or Income to N.C. and to Other States**

	1. Within North Carolina	2. Total Everywhere
1. Gross Receipts Subject to Apportionment	0	0
2. Gross Rents Subject to Apportionment	0	0
3. Gross Royalties Subject to Apportionment	0	0
4. Dividends Subject to Apportionment	0	0
5. Interest Subject to Apportionment	0	0
6. Other Apportionable Income	0	0
7. Share of Receipts from Noncorporate Entities Subject to Apportionment	0	0
8. <b>Total</b>	0	0
9. <b>N.C. Apportionment Factor</b>		0.0000%

**Part 3. Special Apportionment Formulas** 0.0000%

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NC SCH H

OTHER ADDITIONS

STATEMENT 1

DESCRIPTION

AMOUNT

INCOME ATTRIBUTABLE TO OTHER STATES

49,182.

TOTAL TO FORM CD-405, PAGE 3, SCHEDULE H, LINE 1H

49,182.

**MAX M. & MARJORIE S. FISHER FOUNDATION**

**Non-unitary partnership business income or loss allocable to California FEIN: 38-1784340**

**For the Tax Year 2021**

	<b>FEIN</b>	<b>Total</b>	<b>Withholding</b>
BREP VII.F-NQ (AV-LH.3), LP	32-0384657	(226)	-
SCULPTOR REAL ESTATE PARALLEL FUND III A, LP	80-0961650	(18)	-
BREP VIII.F (AV-LH.3), LP	81-3436786	3,062	-
BREP VIII.F (AV-LH.4), LP	82-3091815	3,487	-
BREP VIII.F-NQ (AV-LH.4), LP	84-2605874	(28)	-
RAM REALITY PARTNERS III LP	45-2816558	97,235	-
MAXIMUM PRIVATE GROWTH FUND, LLC	86-1220954	1,711	-
<b>Total NORTH CAROLINA UBTI</b>		<b>105,223</b>	<b>-</b>

STATEMENT 1

## Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2022)  
Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MAX M. & MARJORIE S. FISHER FOUNDATION, INC.	Taxpayer identification number (TIN) 38-1784340
	Number, street, and room or suite no. If a P.O. box, see instructions. TWO TOWNE SQUARE, SUITE 920	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTHFIELD, MI 48076	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ▶ EMILY DIEGEL, CPA
  
- Telephone No. ▶ 248-415-4000 Fax No. ▶ 248-485-1457
- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . ▶  . If it is for part of the group, check this box . . . . ▶  and attach a list with the names and TINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
  - ▶  calendar year 20 21 or
  - ▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.
  
- 2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	<b>\$</b>	312,500
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	<b>\$</b>	250,000
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	<b>\$</b>	62,500

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

# Application for Corporate Income Tax Extension

North Carolina Department of Revenue

**GENERAL INSTRUCTIONS** North Carolina law provides for an extension of time to file a North Carolina corporate tax return (Form CD-405, CD-401S, or CD-418). When timely filed, Form CD-419 extends the due date of the return by six months. An extension of time to file the return does not extend the time to pay the amount of tax due. If the taxpayer does not pay the full amount of tax due by the original due date of the return, interest and penalties will be assessed. (Note: For North Carolina income tax purposes, an income year that ends on any day other than the last day of the month is considered to end on the last day of the month nearest to the last day of the actual income year.)

To obtain an extension and pay any tax due, a taxpayer must file Form CD-419 by the original due date of the corporate tax return. A taxpayer can use the Department's website or mail the completed application to the address provided. The Department's website offers two electronic options, (1) an online filing and payment system, and (2) an eFile program. For more information, visit [www.ncdor.gov](http://www.ncdor.gov).

**IMPORTANT** A corporation that is granted an automatic extension to file a federal income tax return is granted an automatic extension to file the corresponding State franchise and corporate income tax return. The corporation must certify on the State tax return that the corporation was granted a federal extension. If a corporation wants to make an extension payment, they may submit Form CD-419 with the payment.

Worksheet for Computation of Tax Paid with Application for Extension	
1. Total Franchise Tax Due (Minimum \$200.00)	0.00
2. Franchise Tax Credits Taken (From Form CD-425)	0.00
3. Net Franchise Tax Due Line 1 minus Line 2	0.00
4. Total Corporate Income Tax Due	0.00
5. Estimated Income Tax Payments (Include any prior year's overpayment applied to current tax year)	0.00
6. Corporate Income Tax Credits Taken (From Form CD-425)	0.00
7. Net Corporate Income Tax Due Line 4 minus Line 5 and Line 6	0.00
8. Total Franchise and Corporate Income Tax Due with this Application Line 3 plus (or minus) Line 7	0.00



# Application for Corporate Income Tax Extension

North Carolina Department of Revenue

FEIN 381784340	Y NP/TE N NF N CO/MA	Tax year starting 01 01 21
SOS	Mail to: NCDOR, PO Box 25000, Raleigh, NC 27640-0520	and ending 12 31 21

MAX M & MARJORIE S FISHER FOUNDATION, INC.  
TWO TOWNE SQUARE, SUITE 920  
SOUTHFIELD MI 48076

<b>Total Income Tax Due</b>
\$ 0.00

