

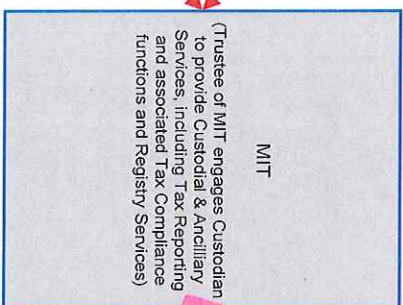
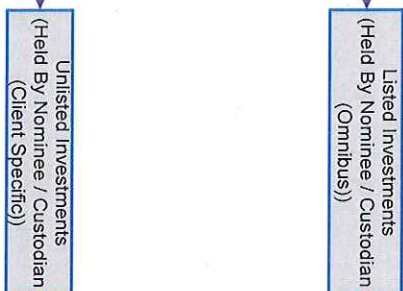
# Managed Investment Trusts – Typical Tax Services Provided By A Custodian

Investments

MIT

Unit Holders

## MIT Lifecycle



Resident Unit Holders (Trustee)

Processed As Listed Or Unlisted Investments (See First Step)

Resident Unit Holders (Non Trustees)

Receive Tax Statement (Used For Tax Return)

Custodian Holding For Non Residents

Receive Fund Payments / DIR Payments (Calculate & Pay NRWT)

Non Resident Unit Holder

Custodian Calculates Fund Payment / DIR WHT Liability Deduct From Distribn To Unit Holders

### Custodian Tax Services For MITs

- 1 – Collecting & processing Tax data on Investments.
- 2 – Makes Tax Calculations for MIT Clients.
  - \* Taxable Income.
  - \* Tax Components.
  - \* Distribution Calculation at Trust level.
  - \* Distribution Calculation at Unit Holder level.
  - \* Pays Distributions.
- 3 – Trust Tax Returns.
- 4 – AILR for MIT.
- 5 – Trust Components for Unitholders.

### Custodian Registry Tax Services For MITs

- 1 – Payment of Distributions to Unit Holders.
- 2 – Preparation and issue of Interim & Annual Tax Statements (SDS Format).
- 3 – WHT obligations for Non Resident Unit Holders.
- 4 – Fund Payment and WHT Notices.