

## ***Introduction to US Tax Reporting***

Duration: Half day

### Summary

This course provides an introduction to US tax reporting for investment fund professionals.

### Objectives:

At the end of this course participants will be able to

- Describe how master-feeder and side-by-side fund structures operate
- Outline why US hedge funds are usually established as partnerships
- Discuss the content and purpose of a Schedule K-1
- Outline a typical flow of data that produces a Schedule K-1
- Discuss the key features of a Passive Foreign Investment Company
- Describe the contents of a PFIC statement
- Explain the purpose of tax forms W-9, W-8IMY and W-8BEN
- Outline the US tax reporting requirements for a typical hedge fund

### Content

- Fund structures
  - Master-feeder and side-by-side
  - Partnerships and companies
- US tax reporting
- Schedule K-1
  - Purpose
  - Contents
  - Completion
- PFIC (Passive Foreign Investment Company) statement
  - Purpose
  - Contents
  - Completion
- Tax forms
- Investor relations perspective
- Fund accounting perspective

### Who should attend?

- Fund accounting, investor relations and other fund professionals who need to understand schedule K-1s and PFIC reporting