

Election on Disposition of Property by a Mutual Fund Corporation (or a Mutual Fund Trust) to a Mutual Fund Trust

- Use this form to elect to have a qualifying exchange under section 132.2 of the Federal Income Tax Act, to transfer all or substantially all of the property of a mutual fund corporation or a mutual fund trust (transferor), to a mutual fund trust (transferee).
- All legislative references are to the federal Income Tax Act.
- After March 21, 2017, a transferor that is a mutual fund corporation may transfer all or substantially all of its property to more than one transferee. The transfer of property to each transferee must occur at the same time. A separate form must be filed for each transfer of property from the transferor to the transferee. If this and all other conditions are met (see Part 1), the entirety of the transfers will be a qualifying exchange under section 132.2.
- Mail this completed form and any related schedules to the tax centre where the transferor's income tax return is usually filed. Mail the form separately from any return and no later than six months after the date of the transfer. You can find the tax centre's address at canada.ca/tax-centres.

Do not use this area

For the purposes of this schedule

share – means a share of the capital stock of a mutual fund corporation and a unit of a mutual fund trust.

investment fund share class – means a class of shares as defined in subsection 248(6) of a transferor that is recognized under securities legislation as an investment fund or as part of an investment fund.

non-unit consideration – this is a consideration (other than units of the transferee) received by the transferor for the disposition of the property.

Transferor's name	Trust account number, or business number
Address	Postal code
Transferor's tax year	Tax centre

Transferee's name	Trust account number
Address	Postal code
Transferee's tax year	Tax centre

Name of person to contact for more information	Phone number
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Part 1 – Information required

Answer the following questions:

Is there a written agreement for the transfer? Yes No

Does a price adjustment clause apply to any of the properties? (for details, see Folio S4-F3-C1) Yes No

Is the agreed amount of any of the transferred properties based on an estimate of the fair market value on valuation day (V-Day)?* Yes No

If **yes**, is there a documented V-Day value report? Yes No

Have all or substantially all (90% or more) of the properties of the transferor (including an exchange of a unit of a mutual fund trust for another unit of that trust) been transferred to the transferee(s)? Yes No

Have all or substantially all of the shares issued by the transferor, and outstanding immediately before the transfer time, been disposed of to the transferor no later than 60 days after the date of transfer? Yes No

Has any person disposing of shares to the transferor within the 60-day period received any consideration for those shares, other than units of the transferee(s) (other than under a statutory right of dissent)? Yes No

Answer the following questions if property of the transferor has been transferred to more than one transferee:

Have all the shares of each investment fund share class been disposed of to the transferor no later than 60 days after the date of transfer? Yes No

For each share of an investment fund share class of the transferor that was disposed of to the transferor, are the units that were received (as consideration for the disposition of the share) units of the transferee to which all or substantially all of the assets that were allocated to that investment fund share class before the transfer time were transferred? Yes No

* Valuation Day is defined in section 24 of the Income Tax Application Rules.

Part 2 – Details of property disposed of and consideration received

In this part, list and describe the properties transferred. State their fair market value and their cost amount, as defined in subsection 248(1). You have to list the description and fair market value of the non-unit consideration you received next to the property transferred. In addition, you have to designate the order of disposition of each depreciable property. In case the Canada Revenue Agency asks for supporting documentation, keep schedules supporting this designation, documentation for the responses to the questions in Part 1, and a brief summary of the method of evaluating the fair market value of each property transferred.

Note: If there is not enough space, attach an additional sheet. Use the same format as below.

Year	Month	Day

Date of transfer of all properties listed below:

Non-depreciable property

Description of the property transferred from the transferor to the transferee	Fair market value of the property at the transfer time \$	Transferor's cost amount of the property at the transfer time \$	Amount that the transferor and the transferee agree on for the property \$	Description of the non-unit consideration received by the transferor for the disposition of the property	Fair market value of the non-unit consideration at the transfer time \$	Number of units the transferee received for the property

Depreciable property

Description of the property transferred from the transferor to the transferee	CCA class number	Fair market value of the property at the transfer time \$	The UCC of the property immediately before its disposition \$	Transferor's cost of the property immediately before its disposition \$	Amount that the transferor and the transferee agree on for the property \$	Description of the non-unit consideration received by the transferor for the disposition of the property	Fair market value of the non-unit consideration at the transfer time \$	Number of units the transferee received for the property

Part 3 – Election and certification

The transferor and the transferee jointly elect under section 132.2 for the property specified. They certify that the information given in this election, and in any documents attached, is correct and complete.

If all or substantially all of the transferor's property has been transferred to more than one transferee, the election will be considered valid only when each form is filed jointly by the transferor and each transferee and the transfer meets the other conditions of a qualifying exchange under section 132.2.

Name of the trustee of the transferor

Name of the trustee of the transferee

Signature of the trustee of the transferor

and

Signature of the trustee of the transferee

Date (yyyy/mm/dd)

Date (yyyy/mm/dd)

Privacy statement

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collection activities. It may be shared or verified with other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.