



## VALUE PARTNERS INVESTMENTS PFIC ANNUAL INFORMATION STATEMENT

Fund Name: VPI Mortgage Pool

Fund Codes: 006, 206, 406

### IMPORTANT TAX NOTICE TO U.S. UNIT HOLDERS

This statement is provided for Unit holders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. It is not relevant to other shareholders.

VPI Mortgage Pool ("the Fund") may be deemed to be classified as a Passive Foreign Investment Corporation ("PFIC") as defined in Section 1297(a) of the IRC for the tax year ended December 31, 2021.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g) (1). The PFIC Annual Information Statement contains information to enable you, should you so choose based on the advice of your tax advisors in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund ("QEF").

A U.S. shareholder who makes a QEF election is required to annually include in his or her income his other pro rata share of the ordinary earnings and net capital gains of the Fund, whether or not that entity distributes any amounts to its shareholders. If you do not elect to treat the Fund as a QEF, then if the Fund is a PFIC for any year during your holding period, adverse tax consequences could result.

The QEF election is generally made on Form 8621 ("Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund") on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates.

THE INFORMATION IS PROVIDED IN ORDER TO ASSIST UNIT HOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. THE U.S. TAX LAWS REGARDING PFICS ARE EXTREMELY COMPLEX AND SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF UNITS ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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## VPI Mortgage Pool

PFIC Annual Information Statement for the year ended 12/31/2021

- (1) This Information Statement applies to the taxable year of VPI Mortgage Pool commencing on January 1, 2021 and ending on December 31, 2021.
- (2) The per-unit per-day pro-rata share of the ordinary earnings and net capital gain of the fund for the period specified in paragraph (1), and the per-unit amount of cash or property distributed by the fund in the period specified in paragraph (1) is as follows:

Fund	Code	Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
VPI Mortgage Pool	006	Series A	-	0.0000860035	0.0477054557
VPI Mortgage Pool	206	Series F	0.0000616619	0.0001368263	0.1271714021
VPI Mortgage Pool	406	Series O	0.0002198394	0.0001368263	0.2105109706

- (3) Please consult your advisor for actual amount of cash or property distributed to you if you did not hold units in the fund for the entire period specified in paragraph (1).
- (4) The fund, named above, will, upon receipt of request, permit the U.S. unitholder to inspect and copy its permanent books of account, records, and other such documents as may be maintained by such fund to determine that their respective ordinary earnings and net capital gains under U.S. income tax principles, and to verify these amounts and the pro-rata shares thereof.

Dean Bjarnarson Chief  
Financial Officer

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