

## Appendix 3 Sample calculations carve-out

## 1. United Kingdom

## Example 1a

## Bond (no capital gain, no foreign withholding tax)

Relevant Person:	UK
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)
Issuance date:	30.06.2010
Tenor:	10 years
Interest rate:	5%
Interest payment date (annually):	30.6.
Date of acquisition:	01.03.2013
Purchase price:	10'400.00
Thereof:	
Nominal:	10'000.00 at 100%
Paid accrued interest:	400.00
Date of sale:	30.09.2013
Sales price:	10'125.00
Thereof:	
Nominal:	10'000.00 at 100%
Received accrued interest:	125.00

## Calculation EUSA

## Acquisition on 1.3.2013

n/a

## Interest payment 30.6.2013

Interest payment	500.00
Foreign withholding tax	0
<b>Net</b>	<b>500.00</b>

Interest received	500.00
Interest pro rata before holding	-400.00
<b>Calculation base EUSA</b>	<b>100.00</b>

<b>EUSA retention</b>	<b>-35.00</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-13.00</b>	<b>13%</b>

## Sale 30.9.2013

Accrued interest received	125.00
<b>Calculation base EUSA</b>	<b>125.00</b>

<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-16.25</b>	<b>13%</b>

## Calculation FWHT

## Acquisition on 1.3.2013

n/a

Paid accrued interest	400.00
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## Interest payment 30.6.2013

Interest payment	500.00
Foreign withholding tax	0
<b>Net</b>	<b>500.00</b>

<b>EUSA Carve-out</b>	<b>100.00</b>
(35+13)/48*100	

<b>Interest payment</b>	<b>500.00</b>
./. Paid accrued interest	-400.00
./. EUSA Carve-out	-100.00

<b>Calculation base FWHT</b>	<b>0.00</b>
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<b>FWHT</b>	<b>0.00</b>
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## Sale 30.9.2013

## FWHT on interest

<b>EUSA Carve-out</b>	<b>125.00</b>
Accrued interest received	125.00
./. EUSA Carve-out	-125.00
<b>Calculation base FWHT</b>	<b>0.00</b>

<b>FWHT</b>	<b>0.00</b>
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## FWHT on capital gains

Sales price (without accrued interest)	10'000.00
./. Acquisition price	-10'000.00
<b>Calculation base FWHT</b>	<b>0.00</b>

<b>FWHT</b>	<b>0.00</b>
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**Example 1b****Bond (no capital gain), foreign withholding tax (30%, 15% recoverable)**

Relevant Person:	UK		
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)		
Issuance date:	30.06.2010		
Tenor:	10 years		
Interest rate:	5%		
Interest payment date (annually):	30.6.		
Date of acquisition:	01.03.2013		
Purchase price:	10'400.00		
Thereof:			
Nominal:	10'000.00	at	100%
Paid accrued interest:	400.00		
Date of sale:	30.09.2013		
Sales price:	10'125.00		
Thereof:			
Nominal:	10'000.00	at	100%
Received accrued interest:	125.00		

**Calculation EUSA****Acquisition on 1.3.2013**

n/a

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

Interest received	500.00
Interest pro rata before holding	-400.00
<b>Calculation base EUSA</b>	<b>100.00</b>

<b>EUSA retention calculation</b>	<b>-35.00</b>	<b>35%</b>
<b>Finality Payment calculation</b>	<b>-13.00</b>	<b>13%</b>
<b>EUSA retention (considering wht)</b>	<b>0.00</b>	
<b>Finality payment (considering wht)</b>	<b>0.00</b>	

**Sale 30.9.2013**

Accrued interest received	125.00
<b>Calculation base EUSA</b>	<b>125.00</b>

<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>
<b>Finality payment</b>	<b>-16.25</b>	<b>13%</b>

**Calculation FWHT****Acquisition on 1.3.2013**

n/a

Paid accrued interest 400.00

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

**EUSA Carve-out 0.00**

<b>Interest payment</b>	<b>500.00</b>
./. Paid accrued interest	-400.00
./. EUSA Carve-out	0.00

**Calculation base FWHT 100.00**

FWHT	-48.00
./. Non-recoverable wht	75.00

**Total FWHT 0.00**  
(Surplus non-recoverable wht, no carry forward)**Sale 30.9.2013****EUSA Carve-out 125.00****FWHT on interest**

Accrued interest received	125.00
./. EUSA Carve-out	-125.00

**Calculation base FWHT 0.00****FWHT 0.00****FWHT on capital gains**

Sales price (without accrued interest)	10'000.00
./. Acquisition price	-10'000.00
<b>Calculation base FWHT</b>	<b>0.00</b>

**FWHT 0.00**

**Example 2a**  
**Bond (capital gain, no foreign withholding tax)**

Relevant Person:	UK
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)
Issuance date:	30.06.2010
Tenor:	10 years
Interest rate:	5%
Interest payment date (annually):	30.6.
Date of acquisition:	01.03.2013
Purchase price:	9'400.00
Thereof:	
Nominal:	10'000.00 at 90%
Paid accrued interest:	400.00
Date of sale:	30.09.2013
Sales price:	10'125.00
Thereof:	
Nominal:	10'000.00 at 100%
Received accrued interest:	125.00

**Calculation EUSA**

**Acquisition on 1.3.2013**

n/a

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	0
<b>Net</b>	<b>500.00</b>

Interest received	500.00
Interest pro rata before holding	-400.00
<b>Calculation base EUSA</b>	<b>100.00</b>

<b>EUSA retention</b>	<b>-35.00</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-13.00</b>	<b>13%</b>

**Sale 30.9.2013**

Accrued interest received	125.00
<b>Calculation base EUSA</b>	<b>125.00</b>

<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-16.25</b>	<b>13%</b>

**Calculation FWHT**

**Acquisition on 1.3.2013**

n/a

Paid accrued interest 400.00

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	0
<b>Net</b>	<b>500.00</b>

**EUSA Carve-out** 100.00  
 $(35+13)/48*100$

<b>Interest payment</b>	<b>500.00</b>
./. Paid accrued interest	-400.00
./. EUSA Carve-out	-100.00

**Calculation base FWHT** 0.00

**FWHT** 0.00

**Sale 30.9.2013**

**FWHT on interest**  
**EUSA Carve-out** 125.00

Accrued interest received	125.00
./. EUSA Carve-out	-125.00
<b>Calculation base FWHT</b>	<b>0.00</b>

**FWHT** 0.00

**FWHT on capital gains**

Sales price (without accrued interest)	10'000.00
./. Acquisition price	-9'000.00
<b>Calculation base FWHT</b>	<b>1'000.00</b>

**FWHT** -270.00

**Example 2b**  
**Bond (capital gain), foreign withholding tax (30%, 15% recoverable)**

Relevant Person:	UK
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)
Issuance date:	30.06.2010
Tenor:	10 years
Interest rate:	5%
Interest payment date (annually):	30.6.
Date of acquisition:	01.03.2013
Purchase price:	9'400.00
Thereof:	
Nominal:	10'000.00 at 90%
Paid accrued interest:	400.00
Date of sale:	30.09.2013
Sales price:	10'125.00
Thereof:	
Nominal:	10'000.00 at 100%
Received accrued interest:	125.00

**Calculation EUSA**

**Acquisition on 1.3.2013**

n/a

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

Interest received	500.00
Interest pro rata before holding	-400.00
<b>Calculation base EUSA</b>	<b>100.00</b>

<b>EUSA retention calculation</b>	<b>-35.00</b>	<b>35%</b>
<b>Finality Payment calculation</b>	<b>-13.00</b>	<b>13%</b>
<b>EUSA retention (considering wht)</b>	<b>0.00</b>	
<b>Finality payment (considering wht)</b>	<b>0.00</b>	

**Sale 30.9.2013**

Accrued interest received	125.00
<b>Calculation base EUSA</b>	<b>125.00</b>

<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>
<b>Finality payment</b>	<b>-16.25</b>	<b>13%</b>

**Calculation FWHT**

**Acquisition on 1.3.2013**

n/a

Paid accrued interest 400.00

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

**EUSA Carve-out 0.00**

<b>Interest payment</b>	<b>500.00</b>
./. Paid accrued interest	-400.00
./. EUSA Carve-out	0.00

**Calculation base FWHT 100.00**

FWHT	-48.00
./. Non-recoverable wht	75.00

**Total FWHT 0.00**

(Surplus non-recoverable wht, no carry forward)

**Sale 30.9.2013**

**EUSA Carve-out 125.00**

**FWHT on interest**

Accrued interest received	125.00
./. EUSA Carve-out	-125.00

**Calculation base FWHT 0.00**

**FWHT 0.00**

**FWHT on capital gains**

Sales price (without accrued interest)	10'000.00
./. Acquisition price	-9'000.00
<b>Calculation base FWHT</b>	<b>1'000.00</b>

**FWHT -270.00**

**Example 3a**  
**Bond (capital loss, no foreign withholding tax)**

Relevant Person:	UK		
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)		
Issuance date:	30.06.2010		
Tenor:	10 years		
Interest rate:	5%		
Interest payment date (annually):	30.6.		
Date of acquisition:	01.03.2013		
Purchase price:	10'400.00		
Thereof:			
Nominal:	10'000.00	at	100%
Paid accrued interest:	400.00		
Date of sale:	30.09.2013		
Sales price:	9'125.00		
Thereof:			
Nominal:	10'000.00	at	90%
Received accrued interest:	125.00		

Calculation EUSA			Calculation FWHT		
<b>Acquisition on 1.3.2013</b>			<b>Acquisition on 1.3.2013</b>		
n/a			n/a		
			Paid accrued interest		400.00
<b>Interest payment 30.6.2013</b>			<b>Interest payment 30.6.2013</b>		
Interest payment	500.00		Interest payment		500.00
Foreign withholding tax	0		Foreign withholding tax		0
<b>Net</b>	<b>500.00</b>		<b>Net</b>		<b>500.00</b>
Interest received	500.00		<b>EUSA Carve-out</b>		100.00
Interest pro rata before holding	-400.00		(35+13)/48*100		
<b>Calculation base EUSA</b>	<b>100.00</b>		<b>Interest payment</b>		<b>500.00</b>
<b>EUSA retention</b>	<b>-35.00</b>	<b>35%</b>	./. Paid accrued interest		-400.00
<b>Finality Payment</b>	<b>-13.00</b>	<b>13%</b>	./. EUSA Carve-out		-100.00
			<b>Calculation base FWHT</b>		<b>0.00</b>
<b>Sale 30.9.2013</b>			<b>Sale 30.9.2013</b>		
Accrued interest received	125.00		<b>FWHT on interest</b>		
<b>Calculation base EUSA</b>	<b>125.00</b>		<b>EUSA Carve-out</b>		125.00
<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>	Accrued interest received		125.00
<b>Finality Payment</b>	<b>-16.25</b>	<b>13%</b>	./. EUSA Carve-out		-125.00
			<b>Calculation base FWHT</b>		<b>0.00</b>
			<b>FWHT</b>		<b>0.00</b>
			<b>FWHT on capital gains</b>		
			Sales price (without accrued interest)		9'000.00
			./. Acquisition price		-10'000.00
			<b>Calculation base FWHT</b>		<b>-1'000.00</b>
			(Carry forward)		
			<b>FWHT</b>		<b>0.00</b>

**Example 3b**  
**Bond (capital loss), foreign withholding tax (30%, 15% recoverable)**

Relevant Person:	UK
Instrument:	Straight bond in GBP (no issuance discount / no repayment premium)
Issuance date:	30.06.2010
Tenor:	10 years
Interest rate:	5%
Interest payment date (annually):	30.6.
Date of acquisition:	01.03.2013
Purchase price:	10'400.00
Thereof:	
Nominal:	10'000.00 at 100%
Paid accrued interest:	400.00
Date of sale:	30.09.2013
Sales price:	9'125.00
Thereof:	
Nominal:	10'000.00 at 90%
Received accrued interest:	125.00

**Calculation EUSA**

**Acquisition on 1.3.2013**

n/a

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

Interest received	500.00
Interest pro rata before holding	-400.00
<b>Calculation base EUSA</b>	<b>100.00</b>

<b>EUSA retention calculation</b>	<b>-35.00</b>	<b>35%</b>
<b>Finality Payment calculation</b>	<b>-13.00</b>	<b>13%</b>
<b>EUSA retention (considering wht)</b>	<b>0.00</b>	
<b>Finality payment (considering wht)</b>	<b>0.00</b>	

**Sale 30.9.2013**

Accrued interest received	125.00
<b>Calculation base EUSA</b>	<b>125.00</b>

<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>
<b>Finality payment</b>	<b>-16.25</b>	<b>13%</b>

**Calculation FWHT**

**Acquisition on 1.3.2013**

n/a

Paid accrued interest 400.00

**Interest payment 30.6.2013**

Interest payment	500.00
Foreign withholding tax	-150.00
<b>Net</b>	<b>350.00</b>

**EUSA Carve-out 0.00**

<b>Interest payment</b>	<b>500.00</b>
./. Paid accrued interest	-400.00
./. EUSA Carve-out	0.00

**Calculation base FWHT 100.00**

FWHT	-48.00
./. Non-recoverable wht	75.00

**Total FWHT 0.00**

(Surplus non-recoverable wht, no carry forward)

**Sale 30.9.2013**

**EUSA Carve-out 125.00**

**FWHT on interest**

Accrued interest received	125.00
./. EUSA Carve-out	-125.00

**Calculation base FWHT 0.00**

**FWHT 0.00**

**FWHT on capital gains**

Sales price (without accrued interest)	9'000.00
./. Acquisition price	-10'000.00
<b>Calculation base FWHT</b>	<b>-1'000.00</b>

(Carry forward)

**FWHT 0.00**

## Appendix 3 Sample calculations carve-out

## 1. United Kingdom

**Example 4**  
**Luxembourg Roll-up Fund (offshore reporting Fund)**

Relevant Person	UK
Instrument	Luxembourg Roll-up Fund (Reporting Fund)
Investment	100% in Bonds (Bond Fund)
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00
Acquisition price	102.00 (including accrued interest)
Date of sale	30.09.2015
Number of shares	100.00
Sales price	123.00 (including accrued interest)

TIS	01.03.2013	2
TIS	30.06.2013	4
TIS	30.06.2014	12
TIS	30.06.2015	18
TIS	30.09.2015	21

Fonds reporting and investment income		
01.03.2013 (accrued interest)	2	
30.06.2013 (year-end roll-up of investment income)	4	(reported on 31.12.2013)
30.06.2014 (year-end roll-up of investment income)	8	(reported on 31.12.2014)
30.06.2015 (year-end roll-up of investment income)	6	(reported on 31.12.2015)
30.09.2015 (accrued interest)	3	

Calculation EUSA	Calculation FWHT
<b>Acquisition 1.3.2013</b>	<b>Acquisition 1.3.2013</b>
n/a	n/a
	Accrued interest 200.00 (added to the acquisition price)
<b>Year-end roll-up 30.6.2013</b>	<b>Year-end roll-up 30.6.2013 (Reporting and FWHT 31.12.2013)</b>
n/a	Reported undistributed income 400.00
	<b>Calculation base FWHT 400.00</b>
	FWHT -192.00 (48%)
<b>Year-end roll-up 30.6.2014</b>	<b>Year-end roll-up 30.6.2014 (Reporting and FWHT 31.12.2014)</b>
n/a	Reported undistributed income 800.00
	<b>Calculation base FWHT 800.00</b>
	FWHT -384.00 (48%)
<b>Sale 30.9.2015</b>	<b>Sale 30.9.2015</b>
	<b>Calculation capital gain</b>
TIS on date of sale 2'100.00	Sales price (including accrued interest) 12'300.00
TIS on date of purchase -200.00	./. Acquisition price (including accrued interest) -10'200.00
<b>Calculation base EUSA 1'900.00</b>	./. Taxed reported undistributed income -1'200.00
	<b>Calculation base FWHT 900.00</b>
EUSA retention -665.00 35%	FWHT on capital gain -243.00 (27%)
Finality Payment -247.00 13%	<b>EUSA Carve-out 1'900.00</b>
	<b>Calculation interest</b>
	Interest subject to FWHT 0.00
	./. EUSA Carve-out -1'900.00
	<b>EUSA surplus (carry forward) -1'900.00</b>
<b>Year-end roll-up 30.6.2015</b>	<b>Year-end roll-up 30.6.2015 (Reporting and FWHT 31.12.2015)</b>
n/a	Reported undistributed income 600.00
	EUSA surplus (carry forward) -1'900.00
	<b>Calculation base FWHT -1'300.00</b>
	<b>EUSA surplus (carry forward) -1'300.00</b>
	<b>Correction of capital gain taxed upon sale</b>
	./. Reported undistributed income 2014/15 taxed as capital gain on sale -600.00
n/a	<b>Calculation base FWHT (capital gain) -600.00</b>
	(correction of capital gains calculation upon sale possible if within the same tax year, otherwise carry forward)

**Example 5**  
**Luxembourg Roll-up Fund (offshore reporting fund)**

Relevant Person	UK
Instrument	Luxembourg Roll-up Fund (Reporting Fund)
Investment	100% in Bonds (Bond Fund)
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00
Acquisition price	102.00 (including accrued interest)
Date of sale	30.09.2015
Number of shares	100.00
Sales price	127.00 (including accrued interest and capital gain)

TIS	01.03.2013	2
TIS	30.06.2013	4
TIS	30.06.2014	12
TIS	30.06.2015	18
TIS	30.09.2015	21

Fonds reporting and investment income		
01.03.2013 (accrued interest)	2	
30.06.2013 (year-end roll-up of investment income)	4	(reported on 31.12.2013)
30.06.2014 (year-end roll-up of investment income)	8	(reported on 31.12.2014)
30.06.2015 (year-end roll-up of investment income)	6	(reported on 31.12.2015)
30.09.2015 (accrued interest)	3	

**Calculation EUSA**

**Acquisition 1.3.2013**

n/a

**Year-end roll-up 30.6.2013**

n/a

**Year-end roll-up 30.6.2014**

n/a

**Sale 30.9.2015**

TIS on date of sale	2'100.00
TIS on date of purchase	-200.00
<b>Calculation base EUSA</b>	<b>1'900.00</b>

<b>EUSA retention</b>	<b>-665.00</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-247.00</b>	<b>13%</b>

**Year-end roll-up 30.6.2015**

n/a

n/a

**Calculation FWHT**

**Acquisition 1.3.2013**

n/a

<b>Accrued interest</b>	<b>200.00</b>
(added to the acquisition price)	

**Year-end roll-up 30.6.2013 (Reporting and FWHT 31.12.2013)**

Reported undistributed income	400.00
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<b>Calculation base FWHT</b>	<b>400.00</b>
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<b>FWHT</b>	<b>-192.00 (48%)</b>
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**Year-end roll-up 30.6.2014 (Reporting and FWHT 31.12.2014)**

Reported undistributed income	800.00
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<b>Calculation base FWHT</b>	<b>800.00</b>
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<b>FWHT</b>	<b>-384.00 (48%)</b>
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**Sale 30.9.2015**

**Calculation capital gain**

Sales price (including accrued interest)	12'700.00
./. Acquisition price (including accrued interest)	-10'200.00
./. Taxed reported undistributed income	-1'200.00

<b>Calculation base FWHT</b>	<b>1'300.00</b>
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<b>FWHT on capital gain</b>	<b>-351.00 (27%)</b>
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<b>EUSA Carve-out</b>	<b>1'900.00</b>
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**Calculation interest**

Interest subject to FWHT	0.00
./. EUSA Carve-out	-1'900.00
<b>EUSA surplus (carry forward)</b>	<b>-1'900.00</b>

**Year-end roll-up 30.6.2015 (Reporting and FWHT 31.12.2015)**

Reported undistributed income	600.00
EUSA surplus (carry forward)	-1'900.00

<b>Calculation base FWHT</b>	<b>-1'300.00</b>
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<b>EUSA surplus (carry forward)</b>	<b>-1'300.00</b>
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**Correction of capital gain taxed upon sale**

./. Reported undistributed income 2014/15 taxed as capital gain on sale	-600.00
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<b>Calculation base FWHT (capital gain)</b>	<b>-600.00</b>
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(correction of capital gains calculation upon sale possible if within the same tax year, otherwise carry forward)



**Example 6****Luxembourg Roll-up Fund (offshore reporting Fund)**

Relevant Person	UK
Instrument	Luxembourg Roll-up Fund (Reporting Fund)
Investment	100% in Bonds (Bond Fund)
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00
Acquisition price	102.00 (including accrued interest)
Date of sale	30.09.2015
Number of shares	100.00
Sales price	117.00 (including accrued interest)

TIS	01.03.2013	2
TIS	30.06.2013	4
TIS	30.06.2014	12
TIS	30.06.2015	18
TIS	30.09.2015	21

Fonds reporting and investment income		
01.03.2013 (accrued interest)	2	
30.06.2013 (year-end roll-up of investment income)	4	(reported on 31.12.2013)
30.06.2014 (year-end roll-up of investment income)	8	(reported on 31.12.2014)
30.06.2015 (year-end roll-up of investment income)	6	(reported on 31.12.2015)
30.09.2015 (accrued interest)	3	

Calculation EUSA	Calculation FWHT
<b>Acquisition 1.3.2013</b>	<b>Acquisition 1.3.2013</b>
n/a	n/a
	Accrued interest 200.00 (added to the acquisition price)
<b>Year-end roll-up 30.6.2013</b>	<b>Year-end roll-up 30.6.2013 (Reporting and FWHT 31.12.2013)</b>
n/a	Reported undistributed income 400.00
	<b>Calculation base FWHT 400.00</b>
	FWHT -192.00 (48%)
<b>Year-end roll-up 30.6.2014</b>	<b>Year-end roll-up 30.6.2014 (Reporting and FWHT 31.12.2014)</b>
n/a	Reported undistributed income 800.00
	<b>Calculation base FWHT 800.00</b>
	FWHT -384.00 (48%)
<b>Sale 30.9.2015</b>	<b>Sale 30.9.2015</b>
	<b>Calculation capital gain</b>
TIS on date of sale 2'100.00	Sales price (including accrued interest) 11'700.00
TIS on date of purchase -200.00	./. Acquisition price (including accrued interest) -10'200.00
<b>Calculation base EUSA 1'900.00</b>	./. Taxed reported undistributed income -1'200.00
	<b>Calculation base FWHT 300.00</b>
EUSA retention -665.00 35%	FWHT on capital gain -81.00 (27%)
Finality Payment -247.00 13%	<b>EUSA Carve-out 1'900.00</b>
	<b>Calculation interest</b>
	Interest subject to FWHT 0.00
	./. EUSA Carve-out -1'900.00
	<b>EUSA surplus (carry forward) -1'900.00</b>
<b>Year-end roll-up 30.6.2015</b>	<b>Year-end roll-up 30.6.2015 (Reporting and FWHT 31.12.2015)</b>
n/a	Reported undistributed income 600.00
	EUSA surplus (carry forward) -1'900.00
	<b>Calculation base FWHT -1'300.00</b>
	<b>EUSA surplus (carry forward) -1'300.00</b>
	<b>Correction of capital gain taxed upon sale</b>
	./. Reported undistributed income 2014/15 taxed as capital gain on sale -600.00
n/a	<b>Calculation base FWHT (capital gain) -600.00</b>
	(correction of capital gains calculation upon sale of 300 possible if within the same tax year, otherwise carry forward)

**Example 7**  
**Luxembourg distributing non-bonds fund (Income distribution)**

Relevant Person	UK
Instrument	Non bonds fund
Investment	60% shares, 40% bonds
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00

## Fonds reporting and investment income

30.06.2013 (distribution)	5
dividend portion	3
interest portion	2

**Calculation EUSA****Acquisition 1.3.2013**

n/a

**Income distribution 30.6.2013**

Distribution	500.00	
Interest portion	200.00	
Interest pro rata temporis	66.67	
<b>Calculation base EUSA</b>	<b>66.67</b>	
<b>EUSA retention</b>	<b>-23.33</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-8.67</b>	<b>13%</b>

**Calculation FWHT****Acquisition 1.3.2013**

n/a

**Income distribution 30.6.2013 (taxable as dividend)**

<b>EUSA Carve-out</b>	<b>66.67</b>
Distribution	500.00
<b>Gross dividend</b>	<b>500.00</b>
Tax Credit	55.56
Calculation base FWHT	555.56
<b>40% FWHT (dividend)</b>	<b>-222.22</b>
./. Tax Credit	55.56
<b>FWHT on dividend</b>	<b>-166.67</b>
<b>EUSA surplus (carry forward)</b>	<b>-66.67</b>

**Example 8****Luxembourg Fund (offshore, non-reporting Fund, undistributed income)**

Relevant Person	UK
Instrument	Luxembourg Fund (Non-Reporting Fund)
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00
Acquisition price	102.00
Date of sale	30.09.2015
Number of shares	100.00
Sales price	123.00

**Calculation EUSA****Acquisition 1.3.2013**

n/a

**Sale 30.9.2015**

Sales Price	12'300.00	
./. Acquisition price	<u>-10'200.00</u>	
<b>Calculation base EUSA</b>	<b>2'100.00</b>	

<b>EUSA retention</b>	<b>-735.00</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-273.00</b>	<b>13%</b>

n/a

**Calculation FWHT****Acquisition 1.3.2013**

n/a

**Sale 30.9.2015****Calculation capital gain (taxed as income)**

Sales price	12'300.00
./. Acquisition price	<u>-10'200.00</u>
<b>Capital gain</b>	<b>2'100.00</b>

**EUSA Carve-out 2'100.00****Calculation interest income**

Interest subject to FWHT 2'100.00

./. EUSA Carve-out -2'100.00**Calculation base FWHT 0.00****FWHT 0.00 (48%)**

**Example 9**  
**Onshore distribution funds**

Relevant Person	UK
Instrument	Bond fund
Investment	100% bonds
Fund business year-end date	30.6
Date of acquisition	01.03.2013
Number of shares	100.00

Fonds reporting and investment income		
30.06.2013 (distribution)	100	
dividend portion	0	
interest portion	100	

**Calculation EUSA**

***Income distribution 30.6.2013***

Distribution	10'000.00	
Interest portion	10'000.00	
Interest pro rata temporis	3'333.33	
<i>./. 20% UK WHT</i>	-2'000.00	
<b>Net interest portion</b>	<b>1'333.33</b>	
<b>EUSA retention (calculated)</b>	<b>-1'166.67</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-433.33</b>	<b>13%</b>
<b>EUSA retention paid</b>	<b>0.00</b>	
<b>Finality Payment paid</b>	<b>0.00</b>	

**Calculation FWHT**

***Income distribution 30.6.2013***

<i>Dividend income</i>		
Dividend portion	0.00	
Tax credit	0.00	
<b>Calculation base FWHT</b>	<b>0.00</b>	
FWHT on dividend	0.00	
<i>./. Tax credit</i>	0.00	
Net FWHT on dividend	0.00	
<i>Interest income</i>		
<b>EUSA Carve-out</b>	0.00	
Interest Portion	10'000.00	
<i>./. EUSA Carve-out</i>	0.00	
<b>Calculation base FWHT</b>	<b>10'000.00</b>	
Calculation of FWHT (48% of gross interest)	-4'800.00	
20% WHT	2'000.00	
<b>Net FWHT on interest</b>	<b>-2'800.00</b>	

**Example 10**  
**Onshore distribution funds**

Relevant Person	UK
Instrument	Mixed fund
Investment	40% bonds
Fund business year-end date	30.6
Date of acquisition	01.09.2013
Number of shares	100.00

Fonds reporting and investment income

30.06.2014 (distributions)	100
dividend distribution	60
interest distribution	40

**Calculation EUSA**

*Income distributions 30.6.2013*

Distributions	10'000.00	
Interest portion	4'000.00	
Interest pro rata temporis	3'000.00	
./ 20% UK WHT	-800.00	
<b>Net interest portion</b>	<b>2'200.00</b>	
<b>EUSA retention (calculated)</b>	<b>-1'050.00</b>	<b>35%</b>
<b>Finality Payment</b>	<b>-390.00</b>	<b>13%</b>
		<b>48%</b>
<b>EUSA retention paid</b>	<b>-250.00</b>	
<b>Finality Payment paid</b>	<b>-390.00</b>	
	<b>-640.00</b>	
0.48 of 3000	1'440.00	
Proportion	44.44%	
EUSA Carve-out 0.444444 x 3000	1'333.33	

**Calculation FWHT**

*Income distributions 30.6.2013*

<i>Dividend income</i>	
Dividend portion	6000.00
Tax credit	666.67
<b>Calculation base FWHT</b>	<b>6'666.67</b>
FWHT on dividend	-2666.67
Tax credit	666.67
<b>Net FWHT on dividend</b>	<b>-2000.00</b>
<i>Interest income</i>	
<b>EUSA Carve-out</b>	1'333.33
Interest Portion	4'000.00
./ EUSA Carve-out	-1'333.33
<b>Calculation base FWHT</b>	<b>2'666.67</b>
Calculation of FWHT (48% of interest)	-1'280.00
20% WHT	800.00
<b>Net FWHT on interest</b>	<b>-480.00</b>

Appendix 3 Sample calculations carve-out

2. Austria

Example 1a  
Bond (no capital gain)

Relevant Person:	Austria	
Instrument:	Straight bond in EUR (no issuance discount/no repayment premium)	
Issuance date:	30.06.2010	
Tenor:	10 years	
Interest rate:	5%	
Interest payment date:	30.6. (each year)	
Date of acquisition	15.03.2013	
Purchase price	10'400.00	
Thereof		
Nominal	10'000.00 at	100%
Paid accrued interest	400.00	
Date of sale	30.09.2013	
Sales price	10'125.00	
Thereof		
Nominal	10'000.00 at	100%
Received accrued interest	125.00	

Calculation EUSA		Calculation Agreement		Loss pool (bold = balance)
<b>Acquisition on 15.03.13</b>		<b>Acquisition on 15.03.13</b>		0.00
n/a		n/a		
<b>Interest payment 30.6.2013</b>		<b>Interest payment 30.6.2013</b>		
Interest payment	500.00	Interest payment	500.00	
Foreign withholding tax	0	Foreign withholding tax	0	
<b>Net</b>	<b>500.00</b>	<b>Net</b>	<b>500.00</b>	
		<b>EUSA carve-out for loss pool</b>	<b>100.00</b>	→ 100.00
Interest received	500.00	<b>Interest payment</b>	<b>500.00</b>	
Accrued interest paid	-400.00	<b>./. Loss pool</b>	<b>-100.00</b>	← -100.00
<b>Calculation base EUSA</b>	<b>100.00</b>	<b>Calculation base FWHT</b>	<b>400.00</b>	
<b>EUSA retention</b>	<b>-35.00</b>	<b>FWHT</b>	<b>-100.00</b>	→ 0.00
	35%			
<b>Sale 30.9.2013</b>		<b>Sale 30.9.2013</b>		
		<b>EUSA carve-out for loss pool</b>	<b>125.00</b>	→ 125.00
Accrued interest received	125.00	Sales price (including accrued interest)	10'125.00	
Accrued interest paid	0	<b>./. Sales price (including accrued interest)</b>	<b>-10'400.00</b>	
<b>Calculation base EUSA</b>	<b>125.00</b>	<b>./. Loss pool</b>	<b>-125.00</b>	← -125.00
<b>EUSA retention</b>	<b>-43.75</b>	<b>Calculation base FWHT</b>	<b>-400.00</b>	→ 400.00
	35%	<b>FWHT</b>	<b>0.00</b>	
				<b>Loss carry forward (or offsetting with other transactions, even earlier transactions)</b>

**Example 1b**  
**Bond (no capital gain), foreign withholding tax (30%, 15% creditable)**

Relevant Person:	Austria	
Instrument:	Straight bond in EUR (no issuance discount/no repayment premium)	
Issuance date:	30.06.2010	
Tenor:	10 years	
Interest rate:	5%	
Interest payment date:	30.6. (each year)	
Date of acquisition	15.03.2013	
Purchase price	10'400.00	
Thereof		
Nominal	10'000.00 at	100%
Paid accrued interest	400.00	
Date of sale	30.09.2013	
Sales price	10'125.00	
Thereof		
Nominal	10'000.00 at	100%
Received accrued interest	125.00	

Calculation EUSA			Calculation Agreement		Loss pool (bold = balance)
<i>Acquisition on 15.03.13</i>			<i>Acquisition on 15.03.13</i>		<b>0.00</b>
n/a			n/a		
<hr/>					
<i>Interest payment 30.6.2013</i>			<i>Interest payment 30.6.2013</i>		
Interest payment	500.00		Interest payment	500.00	
Foreign withholding tax	-150.00		Foreign withholding tax	-150.00	
<b>Net</b>	<b>350.00</b>		<b>Net</b>	<b>350.00</b>	
			<b>EUSA carve-out for loss pool (effectively no EUSA deducted)</b>	<b>0.00</b>	<b>0.00</b>
Interest received	500.00		<b>Interest payment</b>	<b>500.00</b>	
Accrued interest paid	-400.00		<i>./. Loss pool</i>	0.00	0.00
<b>Calculation base EUSA</b>	<b>100.00</b>		<b>Calculation base FWHT</b>	<b>500.00</b>	
Calculated EUSA	-35.00	35%	FWHT	-125.00	
<b>EUSA retained</b>	<b>0.00</b>		<i>./. Creditable WHT</i>	75.00	
			<b>Total FWHT</b>	<b>-50.00</b>	<b>0.00</b>
<hr/>					
<i>Sale 30.9.2013</i>			<i>Sale 30.9.2013</i>		
			<b>EUSA carve-out for loss pool</b>	<b>125.00</b>	<b>125.00</b>
Accrued interest received	125.00		Sales price (including accrued interest)	10'125.00	
Accrued interest paid	0		<i>./. Sales price (including accrued interest)</i>	-10'400.00	
<b>Calculation base EUSA</b>	<b>125.00</b>		<i>./. Loss pool</i>	-125.00	-125.00
EUSA retention	-43.75	35%	Calculation base FWHT	-400.00	400.00
			FWHT	0.00	
					<b>400.00</b>
					<b>Loss carry forward (or offsetting with other transactions, even earlier transactions)</b>

**Example 2**  
**Bond (with capital gain)**

Relevant Person:	Austria	
Instrument:	Straight bond in EUR (no issuance discount/no repayment premium)	
Issuance date:	30.06.2010	
Tenor:	10 years	
Interest rate:	5%	
Interest payment date:	30.6. (each year)	
Date of acquisition	15.03.2013	
Purchase price	9'400.00	
Thereof		
Nominal	10'000.00 at	90%
Paid accrued interest	400.00	
Date of sale	30.09.2013	
Sales price	10'125.00	
Thereof		
Nominal	10'000.00 at	100%
Received accrued interest	125.00	

Calculation EUSA			Calculation Agreement		Loss pool (bold = balance)
<b>Acquisition on 15.03.13</b>			<b>Acquisition on 15.03.13</b>		<b>0.00</b>
n/a			n/a		0.00
<b>Interest payment 30.6.2013</b>			<b>Interest payment 30.6.2013</b>		
Interest payment	500.00		Interest payment	500.00	
Foreign withholding tax	0		Foreign withholding tax	0	
<b>Net</b>	<b>500.00</b>		<b>Net</b>	<b>500.00</b>	
			<b>EUSA carve-out for loss pool</b>	<b>100.00</b>	<b>100.00</b>
Interest received	500.00		<b>Interest payment</b>	<b>500.00</b>	
Accrued interest paid	-400.00		<i>.i. Loss pool</i>	-100.00	-100.00
<b>Calculation base EUSA</b>	<b>100.00</b>		<b>Calculation base FWHT</b>	<b>400.00</b>	
<b>EUSA retention</b>	<b>-35.00</b>	<b>35%</b>	<b>FWHT</b>	<b>-100.00</b>	<b>0.00</b>
<b>Sale 30.9.2013</b>			<b>Sale 30.9.2013</b>		
			<b>EUSA carve-out for loss pool</b>	<b>125.00</b>	<b>125.00</b>
Accrued interest received	125.00		Sales price (including accrued interest)	10'125.00	
Accrued interest paid	0		<i>.i. Sales price (including accrued interest)</i>	-9'400.00	
<b>Calculation base EUSA</b>	<b>125.00</b>		<i>.i. Loss pool</i>	-125.00	-125.00
<b>EUSA retention</b>	<b>-43.75</b>	<b>35%</b>	<b>Calculation base FWHT</b>	<b>600.00</b>	
			<b>FWHT</b>	<b>-150.00</b>	<b>0.00</b>



**Example 3a**  
**Bond (with capital loss)**

Relevant Person:	Austria	
Instrument:	Straight bond in EUR (no issuance discount/no repayment premium)	
Issuance date:	30.06.2010	
Tenor:	10 years	
Interest rate:	5%	
Interest payment date:	30.6. (each year)	
Date of acquisition	15.03.2013	
Purchase price	10'400.00	
Thereof		
Nominal	10'000.00 at	100%
Paid accrued interest	400.00	
Date of sale	30.09.2013	
Sales price	9'125.00	
Thereof		
Nominal	10'000.00 at	90%
Received accrued interest	125.00	

Calculation EUSA		Calculation Agreement		Loss pool (bold = 0.00
<b>Acquisition on 15.03.13</b>		<b>Acquisition on 15.03.13</b>		
n/a		n/a		
<b>Interest payment 30.6.2013</b>		<b>Interest payment 30.6.2013</b>		
Interest payment	500.00	Interest payment	500.00	
Foreign withholding tax	0	Foreign withholding tax	0	
<b>Net</b>	<b>500.00</b>	<b>Net</b>	<b>500.00</b>	
		<b>EUSA carve-out for loss pool</b>	<b>100.00</b>	<b>100.00</b>
Interest received	500.00	Interest payment	500.00	
Accrued interest paid	-400.00	./. Loss pool	-100.00	-100.00
<b>Calculation base EUSA</b>	<b>100.00</b>	<b>Calculation base FWHT</b>	<b>400.00</b>	
<b>EUSA retention</b>	<b>-35.00</b>	<b>FWHT</b>	<b>-100.00</b>	<b>0.00</b>
	35%			
<b>Sale 30.9.2013</b>		<b>Sale 30.9.2013</b>		
		<b>EUSA carve-out for loss pool</b>	<b>125.00</b>	<b>125.00</b>
Accrued interest received	125.00	Sales price (including accrued interest)	9'125.00	
Accrued interest paid	0	./. Sales price (including accrued interest)	-10'400.00	
<b>Calculation base EUSA</b>	<b>125.00</b>	./. Loss pool	-125.00	-125.00
<b>EUSA retention</b>	<b>-43.75</b>	<b>Calculation base FWHT</b>	<b>-1'400.00</b>	<b>1'400.00</b>
	35%	<b>FWHT</b>	<b>0.00</b>	
				<b>1'400.00</b>
				<b>Loss carry forward (or offsetting with other transactions, even earlier transactions)</b>

**Example 3b****Bond (with capital loss), foreign withholding tax (30%, 15% creditable)**

Relevant Person:	Austria	
Instrument:	Straight bond in EUR (no issuance discount/no repayment premium)	
Issuance date:	30.06.2010	
Tenor:	10 years	
Interest rate:	5%	
Interest payment date:	30.6. (each year)	
Date of acquisition	15.03.2013	
Purchase price	10'400.00	
Thereof		
Nominal	10'000.00 at	100%
Paid accrued interest	400.00	
Date of sale	30.09.2013	
Sales price	9'125.00	
Thereof		
Nominal	10'000.00 at	90%
Received accrued interest	125.00	

Calculation EUSA			Calculation Agreement		Loss pool (bold = balance)
<i>Acquisition on 15.03.13</i>			<i>Acquisition on 15.03.13</i>		<b>0.00</b>
n/a			n/a		
<i>Interest payment 30.6.2013</i>			<i>Interest payment 30.6.2013</i>		
Interest payment	500.00		Interest payment	500.00	
Foreign withholding tax	-150.00		Foreign withholding tax	-150.00	
<b>Net</b>	<b>350.00</b>		<b>Net</b>	<b>350.00</b>	
			<b>EUSA carve-out for loss pool (effectively no EUSA deducted)</b>	<b>0.00</b>	<b>0.00</b>
Interest received	500.00		<b>Interest payment</b>	<b>500.00</b>	
Accrued interest paid	-400.00		<i>./. Loss pool</i>	0.00	0.00
<b>Calculation base EUSA</b>	<b>100.00</b>		<b>Calculation base FWHT</b>	<b>500.00</b>	
<b>Calculated EUSA</b>	<b>-35.00</b>	35%	FWHT	-125.00	
<b>EUSA retained</b>	<b>0.00</b>		<i>./. Creditable WHT</i>	75.00	
			<b>Total FWHT</b>	<b>-50.00</b>	<b>0.00</b>
<i>Sale 30.9.2013</i>			<i>Sale 30.9.2013</i>		
			<b>EUSA carve-out for loss pool</b>	<b>125.00</b>	<b>125.00</b>
Accrued interest received	125.00		Sales price (including accrued interest)	9'125.00	
Accrued interest paid	0		<i>./. Sales price (including accrued interest)</i>	-10'400.00	
<b>Calculation base EUSA</b>	<b>125.00</b>		<i>./. Loss pool</i>	-125.00	-125.00
<b>EUSA retention</b>	<b>-43.75</b>	35%	<b>Calculation base FWHT</b>	<b>-1'400.00</b>	<b>1'400.00</b>
			FWHT	0.00	
					<b>1'400.00</b>
					<b>Loss carry forward (or offsetting with other transactions, even earlier transactions)</b>

**Example 4**  
**Luxembourg accumulation fund (no capital gain)**

Relevant Person:	Austria	
Instrument:	Luxembourg accumulation fund	
Investment	100% in bonds	
Fund business year-end date	30.6	
Date of acquisition	01.03.2013	
Number of shares	100.00	
Purchase price	102.00	
Date of sale	30.09.2014	
Number of shares	100.00	
Sales price	114.00	
TIS		
	01.03.2013	2
	30.06.2013	4
	30.06.2014	12
	30.09.2014	14
Fund reporting (interest component)		
	30.06.2013 (accumulation)	4
	30.06.2014 (accumulation)	8

Calculation EUSA	Calculation Agreement	Loss pool (bold = balance)
<b>Acquisition on 1.3.2013</b>	<b>Acquisition on 1.3.2013</b>	<b>0.00</b>
n/a	n/a	0.00
<b>Accumulation 30.6.2013</b>	<b>Accumulation 30.6.2013 (reporting and FWHT 31.10.13)</b>	
n/a	Accumulation (interest) 400.00	
	./. Loss pool 0.00	0.00
	<b>Calculation base FWHT 400.00</b>	
	FWHT -100.00	<b>0.00</b>
<b>Accumulation 30.06.14</b>	<b>Accumulation 30.06.14 reported and FWHT 31.10.14</b>	
n/a		
<b>Sale 30.09.14</b>	<b>Sale 30.09.14</b>	
	<b>EUSA carve-out for loss pool 1'200.00</b>	<b>1'200.00</b>
TIS on date of sale 1'400.00	Sales price 11'400.00	
TIS on date of purchase -200.00	./. Purchase price -10'200.00	
<b>Calculation base EUSA 1'200.00</b>	./. Taxed accumulated income -400.00	
	./. Loss pool -1'200.00	-1'200.00
<b>EUSA retention -420.00 35%</b>	<b>Calculation base FWHT -400.00</b>	<b>400.00</b>
	FWHT 0.00	
		<b>400.00</b>
		<b>Loss carry forward (or offsetting with other transactions, even earlier transactions)</b>

**Example 5**  
**Luxembourg accumulation fund (with capital gain)**

Relevant Person: Austria  
Instrument: Luxembourg accumulation fund  
Investment: 100% in bonds  
Fund business year-end date: 30.6

Date of acquisition: 01.03.2013  
Number of shares: 100.00  
Purchase price: 102.00  
Date of sale: 30.09.2014  
Number of shares: 100.00  
Sales price: 120.00

TIS  
01.03.2013 2  
30.06.2013 4  
30.06.2014 12  
30.09.2014 14

Fund reporting (interest component)  
30.06.2013 (accumulation) 4  
30.06.2014 (accumulation) 8

Calculation EUSA		Calculation Agreement		Loss pool (bold = balance)
<b>Acquisition on 1.3.2013</b>		<b>Acquisition on 1.3.2013</b>		0.00
n/a		n/a		0.00
<b>Accumulation 30.6.2013</b>		<b>Accumulation 30.6.2013 (reporting and FWHT 31.10.13)</b>		
n/a		Accumulation (interest)	400.00	
		./. Loss pool	0.00	0.00
		<b>Calculation base FWHT</b>	<b>400.00</b>	
		FWHT	-100.00	0.00
<b>Accumulation 30.06.14</b>		<b>Accumulation 30.06.14 reported and FWHT 31.10.14</b>		
n/a				
<b>Sale 30.09.14</b>		<b>Sale 30.09.14</b>		
		<b>EUSA carve-out for loss pool</b>	<b>1'200.00</b>	1'200.00
TIS on date of sale	1'400.00	Sales price	12'000.00	
TIS on date of purchase	-200.00	./. Purchase price	-10'200.00	
<b>Calculation base EUSA</b>	<b>1'200.00</b>	./. Taxed accumulated income	-400.00	
		./. Loss pool	-1'200.00	-1'200.00
		<b>Calculation base FWHT</b>	<b>200.00</b>	
<b>EUSA retention</b>	<b>-420.00</b>	35%		
		FWHT	-50.00	0.00

**Example 6**  
**Luxembourg accumulation fund (with capital loss)**

Relevant Person:	Austria	
Instrument:	Luxembourg accumulation fund	
Investment	100% in bonds	
Fund business year-end date	30.6	
Date of acquisition	01.03.2013	
Number of shares	100.00	
Purchase price	102.00	
Date of sale	30.09.2014	
Number of shares	100.00	
Sales price	100.00	
TIS		
	01.03.2013	2
	30.06.2013	4
	30.06.2014	12
	30.09.2014	14
Fund reporting (interest component)		
	30.06.2013 (accumulation)	4
	30.06.2014 (accumulation)	8

Calculation EUSA	Calculation Agreement	Loss pool (bold = balance)
<i>Acquisition on 1.3.2013</i>	<i>Acquisition on 1.3.2013</i>	<b>0.00</b>
n/a	n/a	0.00
<hr/> <i>Accumulation 30.6.2013</i>	<hr/> <i>Accumulation 30.6.2013 (reporting and FWHT 31.10.13)</i>	
n/a	Accumulation (interest) 400.00	
	./ Loss pool 0.00	0.00
	<b>Calculation base FWHT 400.00</b>	
	FWHT -100.00	<b>0.00</b>
<hr/> <i>Accumulation 30.06.14</i>	<hr/> <i>Accumulation 30.06.14 reported and FWHT 31.10.14</i>	
n/a		
<hr/> <i>Sale 30.09.14</i>	<hr/> <i>Sale 30.09.14</i>	
	<b>EUSA carve-out for loss pool 1'200.00</b>	<b>1'200.00</b>
TIS on date of sale 1'400.00	Sales price 10'000.00	
TIS on date of purchase -200.00	./ Purchase price -10'200.00	
<b>Calculation base EUSA 1'200.00</b>	./ Taxed accumulated income -400.00	
	./ Loss pool -1'200.00	-1'200.00
<b>EUSA retention -420.00 35%</b>	<b>Calculation base FWHT -1'800.00</b>	<b>1'800.00</b>
	FWHT 0.00	
		<b>1'800.00</b>

Loss carry forward (or offsetting with other transactions, even earlier transactions)