

Nicola Wealth Funds: PFIC Classification Overview

Please see below for a detailed listing of Nicola Wealth funds, their US tax classifications, and the availability of Annual PFIC Statements.

Fund Code	Fund Name	Current US Tax Status	Election Effective Date	PFIC or non-PFIC Status	Annual PFIC Statement Prepared
NWM110	Nicola Canadian Equity Income Fund	Partnership	March 1, 2018	Non-PFIC	No
NWM120	Nicola International Leaders Fund	Corporation (CTB)	January 1, 2018	PFIC	Yes
NWM130 / 131	Nicola High Yield Bond Fund	Corporation (CTB)	March 2, 2015	PFIC	No
NWM140	Nicola Global Real Estate Fund	Corporation (CTB)	January 1, 2017	PFIC	No
NWM160	Nicola Canadian Mortgage Fund	Partnership	March 1, 2020	Non-PFIC	No
NWM220	Nicola Bond Fund	Corporation (CTB)	January 1, 2018	PFIC	No
NWM240 / 241	Nicola U.S. Equity Income Fund	Corporation (CTB)	January 1, 2017	PFIC	Yes
NWM250	Nicola Core Portfolio Fund	Corporation (CTB)	January 1, 2018	PFIC	No
NWM260 / 261	Nicola Private Debt Fund	Corporation (CTB)	October 23, 2017	PFIC	No
NWM270	Nicola Diversified Real Estate	Corporation (CTB)	January 1, 2019	PFIC	No
NWM280 / 281	Nicola Sustainable Innovation Fund	Corporation (CTB)	September 27, 2019	PFIC	No
NWM290 / 291	Nicola U.S. Mortgage Fund	Corporation (CTB)	April 22, 2022	PFIC	No
NWM300 / 301	Nicola Global Small Cap Equity Fund	Corporation (CTB)	March 3, 2022	PFIC	Yes
NWM330 / 331	Nicola Diversified Private Assets Fund	Corporation (CTB)	February 14, 2023	PFIC	No
NWI340	Nicola Money Market Fund	Corporation (CTB)	July 29, 2024	PFIC	No
NWM500	Nicola Canadian Real Estate Limited Partnership	Partnership	March 1, 2020	Non-PFIC	No

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NWM502	Nicola Value Add Real Estate Limited Partnership	Corporation (CTB)	May 24, 2018	PFIC	No
NWM505	Nicola U.S. Real Estate Limited Partnership	Corporation (CTB)	December 19, 2006	PFIC	Yes
NWM510	Nicola Private Equity Limited Partnership	Corporation (CTB)	March 2, 2015	PFIC	No
NWM520 / 521	Nicola Global Infrastructure Limited Partnership	Corporation (CTB)	September 18, 2018	PFIC	No
NWM530 / 531	Nicola Venture Capital Limited Partnership	Corporation (CTB)	September 23, 2021	PFIC	No
NWM711	Nicola US Multi-Family Fund	Corporation (CTB)	November 30, 2023	PFIC	No
PD SMA I LP	Nicola PD SMA I LP	Corporation (CTB)	November 26, 2021	PFIC	No
PD SMA II LP	Nicola PD SMA II LP	Corporation (CTB)	October 25, 2021	PFIC	No

Statements will be made available for download around the end of March. Please visit nicolawealth.com/tax-resources or contact your advisory team for copies.