Chart 1. U.S. Investments in Foreign Private Funds

Does the consolidated U.S. reporter own a foreign business enterprise that is a private fund?

Yes

Is the U.S. reporter’s ownership in the foreign private fund a voting interest?
General partner interest is considered voting interest. Limited partner interest is NOT considered voting interest.

No

Does the U.S. reporter own at least 10 percent of the voting interest in the foreign private fund?

Yes

Select the statement that best describes the foreign business enterprise(s) that are between the consolidated U.S. reporter and the indirectly-owned foreign private fund in the ownership chain:

1. ALL of the foreign business enterprises are private funds or holding companies.
2. ONE OR MORE of the foreign business enterprises is an “operating company” – i.e., a business enterprise that is not a private fund or a holding company.

No

Is the foreign private fund owned directly by the U.S. reporter?

Yes

Select the statement that best describes the U.S. and/or foreign business enterprises in which the foreign private fund has at least 10 percent voting interest, either directly, or indirectly through another business enterprise:

1. ALL of the U.S. and/or foreign business enterprises are either private funds or holding companies.
2. ONE OR MORE of the U.S. and/or foreign business enterprises is an “operating company” – i.e., a business enterprise that is not a private fund or a holding company.

No

Does the foreign private fund own at least 10 percent of the voting interest in any other U.S. or foreign business enterprises?

Yes

Were you contacted by BEA about filing a BE-10, BE-11, or BE-577 report for this foreign private fund?

No

The U.S. reporter should not include this foreign private fund on BEA surveys of U.S. direct investment abroad conducted in 2017. The U.S. reporter’s investment in the foreign private fund may be required to be reported on Treasury International Capital (TIC) surveys. Inform BEA by selecting this affiliate in BEA’s electronic filing system (eFile) at www.bea.gov/efile. If this is your first time using eFile, you will need to create a user account and submit an eFile link request using your BE-11 ID (available in the BE-11 survey materials mailed to you). After logging in to your user account, select your BE-10/11 filing from the User Account Home Page. On the next page click on “Identify Private Funds” and follow the instructions provided.

Yes

The U.S. reporter should not include this foreign private fund on BEA surveys of U.S. direct investment abroad conducted in 2017. The U.S. reporter’s investment in the foreign private fund may be required to be reported on Treasury International Capital (TIC) surveys.

Does the U.S. reporter own at least 10 percent of the voting interest of an “operating company” through the foreign private fund?

No

The U.S. reporter should include this foreign private fund on BEA surveys of U.S. direct investment abroad. The U.S. reporter must also include other foreign business enterprises that are in the same ownership chain as this foreign private fund (either above it or below it). Reporting requirements, survey forms, and instructions are available at www.bea.gov/dia.