

**ITEMIZATION OF PURCHASES, SALES,
CAPITAL GAINS AND CAPITAL LOSSES for
SECURITIES AND DERIVATIVES (VSAPUUSE)**

DATA FORMAT SPECIFICATION 2022

Table of contents

1	INTRODUCTION	3
2	DESCRIPTION OF THE INFORMATION FLOW AND SUBMITTAL OF FILES	3
2.1	The act governing long-term savings agreements (Individual Retirement Accounts)	4
2.2	The act governing equity savings accounts (Laki osakesäästötilistä (680/2019)).....	4
3	MAKING CORRECTIONS	4
4	PERIOD OF VALIDITY	4
5	CHANGES ON THE PREVIOUS VERSION	4
6	DATA FORMAT SPECIFICATION	5
7	DATA CHECKS	9
8	NOTIFICATIONS	10
9	SECURITY TYPE CODES	11
10	COUNTRY CODES	12
11	INSTRUCTIONS AND EXAMPLES	12
11.1	Reporting requirements of intermediaries in securities (Filer Role 1)	12
11.2	Reporting requirements of managements of funds (Filer Role 2)	14
11.3	Capital gains and capital losses (Filer Role 3)	16
11.4	Filer Role 4 (Role used instead of role 3 in situations where the filer has fully ensured, to avoid double reporting, that the sales transaction will not be reported by any intermediary with role 1).....	18
11.5	Reporting with filer Role 4.....	18
11.6	More instructions for reporting and differentiation (concerns filers representing role 1, role 3 or role 4).....	20
11.7	Reporting monetary values.....	26
11.8	Quantity of units sold/purchased/redeemed.....	26
11.9	Additional information	26
11.10	Purchase price and date are client-supplied	26
11.11	Transaction code.....	27
11.12	Treatment of capital losses in situations of bankruptcy	27
11.13	The tax year when redemption of shares must be included in annual information reporting	27

Change history

Date	Version	Description
18.1.2022	1.0	First release concerning the 2022 taxable year.

1 INTRODUCTION

This guidance explains the structure of the required inbound file and the check procedures that follow. For more information, see [General description for electronic filing of information returns \(pdf\)](#) (*tax.fi > About us > IT developers > Data format specifications > General description for electronic filing of information returns*).

Filers are expected to report the facts and information detailed in the official decision of the Finnish Tax Administration governing the common obligations to submit information.

These facts and information can only be reported via an online computer connection. No printed-paper form is available.

2 DESCRIPTION OF THE INFORMATION FLOW AND SUBMITTAL OF FILES

To check the method of identification required by this information flow, the required role and the place in the flow where authorisations are checked, go to [Methods of sign-in, roles and rights to represent organisations](#) (*Ilmoitin.fi > Instructions and templates > Methods of sign-in, roles*).

For more instructions on submitting information and descriptions on filer roles see [11 Instructions and examples](#)

The checking of the year concerned by this information return is based on the value entered in Date of sale/purchase or redemption of fund unit (58-65/124) VVVV, which is found in position 62-65.

The only transactions with securities to be reported in this information flow are those made against consideration i.e. against payment. No data must be reported if securities are sold when the individual holder has died (an individual taxpayer becomes an estate of a deceased person), when a donation is made, when property is divided because of a distribution of matrimonial assets or because of a distribution of inheritance.

2.1 The act governing long-term savings agreements (Individual Retirement Accounts)

This information return is not designed for Finnish-resident taxpayers' long-term savings agreement-related assets or transactions.

If nonresident taxpayers have purchased or sold securities and derivatives or units in an investment fund, a complete annual information return should be filed as outlined in this instruction including specifications by each beneficiary and all relevant filer Roles, even if the transactions were related to assets within the meaning of the Act governing long-term savings agreements (1183/2009).

2.2 The act governing equity savings accounts (Laki osakesäästötilistä (680/2019))

This information return is not designed for Finnish-resident taxpayers' transactions with securities that are related to an equity savings account (under the act governing equity savings accounts).

If nonresident taxpayers have purchased or sold securities, a complete annual information return should be filed as outlined in this instruction, including specifications by each beneficiary and all relevant filer Roles, even if the transactions were related to assets on an equity savings account.

3 MAKING CORRECTIONS

For year-specific instructions for making corrections, go to [Making corrections to annual information returns](#) (*tax.fi > About us > IT developers > Data format specifications > Annual information returns & Instructions > Making corrections to annual information returns*).

4 PERIOD OF VALIDITY

The file formatting and checks according to this specification come into force on 29 March 2022 and continue to be in force until a new version of the specification is released.

For information about deadlines for filing, see the year-specific schedule on [IT developers](#) (*vero.fi > Verohallinto > Ohjelmistokehittäjät > Aikataulu vvvv*). The schedule is available in Finnish and Swedish.

5 CHANGES ON THE PREVIOUS VERSION

Version	Code	Data element	Description
1.0			New check added #1817

6 DATA FORMAT SPECIFICATION

Position	ID	P/V	T	L/T	Description	Format	Values
1-8	000	P	T		Identifier	AN8	VSAPUUSE
9	082	V			Deletion	A1	D
10	121	P	T	*	<p>Role of filer</p> <p>1 = See 11.1 Reporting requirements of intermediaries in securities (Filer Role 1)</p> <p>2 = See 11.2 Reporting requirements of managements of funds (Filer Role 2)</p> <p>3 = See 11.3 Capital gains and capital losses (Filer Role 3)</p> <p>4 = See 11.4 Filer Role 4 (Role used instead of role 3 in situations where the filer has fully ensured, to avoid double reporting, that the sales transaction will not be reported by any intermediary with role 1)</p>	N1	1,2,3,4
11-21	083	P	T	*	Business ID or personal identity code of seller or buyer/redeemer	YTUNNUS HETU	
22	084	P	T	*	<p>Purchase / sale code</p> <p>1 = purchase</p> <p>2 = sale</p> <p>3 = disposition of shares in a swap (§ 52 f, see above)</p> <p>4 = receipt of shares in a swap (§ 52 f)</p> <p>5 = redemption of a share or a fund unit</p> <p>6 = share repurchase (as a result of a public bid to shareholders)</p>	N1	1,2,3,4,5,6
23-37	149	P			<p>Transaction price or redeemed price of fund units</p> <p>See 11.7 Reporting monetary values</p>	R12,2	
38-47	150	V			<p>Costs incurred in the trading of securities</p> <p>See 11.7 Reporting monetary values</p>	R7,2	
48-57	152	V			Transfer tax paid	R7,2	

Position	ID	P/V	T	L/T	Description	Format	Values
					See 11.77 Reporting monetary values		
58-65	124	P	T		Date of sale/purchase or redemption of fund unit	PPKKVVVV	
66-81	153	P		*	Quantity of units sold/purchased/ redeemed (number of units) See 11.88 Quantity of units sold/purchased/redeemed	+D9,6	
82-96	154	V	ET		ISIN code for the object of sale/purchase or redemption	ISINKOODI	
97-98	127	P	T	*	Security type code See 9 Security type codes	N2	01,02,03,04, 05,06,07,08, 09,11,41,42, 43,44, 45, 46, 51,52,53,54, 55,56,57,58, 59,61,81,82, 83,84,99
99-128	128	P	T		Name of security	AN30	
129-137	129	P	T		Business ID of company issuing the security	YTUNNUS	
138-139					Reserve space		
140-174	085	V/P	ET	*	Buyer's/seller's/redeemer's name Write the name, if no personal ID or Business ID is known (data element 083/11–21).	AN35	
175-207					Reserve space		
208-237	031	V			Buyer's/seller's/redeemer's address	AN30	
238-242	032	V			Buyer's or seller's postal code	N5	
243-269	033	V			Buyer's or seller's post office	AN27	
270-271	034	P			Buyer's or seller's country code (ISO 3166) See 10 Country codes	MAATUNNUS	

Position	ID	P/V	T	L/T	Description	Format	Values
272-280	010	P	T		Intermediary's Business ID	YTUNNUS2	
281-312					Reserve space		
313-320	160	V/P		*	Date of subscription of fund units / purchase of securities Fill with zeros if you do not know the purchase price Role 1 must leave this data element blank.	PPKKVVVV	
321-335	161	V/P		*	Subscription price of fund units / purchase price of securities If the filer's Role is 1 (the 121 data element), nothing must be entered here i.e. leave blank. If the price is not known, fill in a zero value: 0,00. Role 1 must leave this data element blank.	R12,2	
336	162	V/P		*	Purchase price of securities is known / is not known 2 = purchase price is known 1 = purchase price is not known Role 1 must leave this data element blank.	N1	2,1
337-346	163	V		*	Costs of fund unit subscription / purchase of securities Role 1 must leave this data element blank.	R7,2	
347-348	164	V		*	Corporate action code 01 = no corporate action 02 = at least one corporate action has taken place (e.g. split, reverse split, bonus issue, ordinary issue, merger, demerger, swap, refund of corporate capital) 03 = do not know whether corporate action has taken place Role 1 must leave this data element blank.	N2	01,02,03
349	165	V		*	Purchase price and date are client-supplied	N1	1,2,3

Position	ID	P/V	T	L/T	Description	Format	Values
					<p>1 = yes 2 = no 3 = do not know</p> <p>See 11.100 Purchase price and date are client-supplied</p> <p>Role 1 must leave this data element blank.</p>		
350-384	166	V/P	ET	*	Reference (e.g. Infinity Reference, other) NOTE: if the same transaction is reported by Roles 1 and 3, the Reference should be the same, if possible.	AN35	
385-549	739	V			Additional Information See 11.9 Additional information	AN165	
550-569	168	V/P	ET	*	Buyer's/seller's/redeemer's TIN issued by home country (taxpayer identification number or other personal or corporate identity number)	AN20	
570-583	198	P			Software-generated timestamp	PPKKVVVV HHMMSS	
584-618	049	V/P	ET	*	Transaction code The filer's unique code number for the transaction. It provides specific identification of all security trading transactions although date, quantities and types of securities would be the same. See 11.11 Transaction code	AN35	
619-653	041	P			Name of the contact person	AN35	
654-688	042	P			Telephone number of the contact person	PUHELIN2	
689-723	048	V			Software application that produced the file	AN35	
724-735	014	P	T		Name of the software that produced the file	Y- TUNNUS_AN2	
	999	P			Final identifier	+N8	

7 DATA CHECKS

New/ Chan ged	ID	Description of rule
	083 085 168	#1355; Buyer's/seller's/redeemer's name (085) and Buyer's/seller's/redeemer's home-country ID code or TIN (168) are required data elements if you have entered a dummy business ID or a dummy personal identity code of the seller or buyer/redeemer (083).
	121 084 127	#1541; Only filer role (121) 4 can report transactions whose security type code (127) is 45 = peer-to-peer loan or 46 = crowdfunded loan, using purchase/sale code (084) 2 (sale).
	121 166	#1356; If the Role of filer (121) is Role 1 or Role 3, you must populate Reference (166) with a non-zero value.
	121 160	#324; If the Role of filer (121) is 1, you must not populate Date of subscription of fund units / purchase of securities (160).
	121 161	#324; If the Role of filer (121) is 1, you must not populate Subscription price of fund units/purchase price of securities (161).
	121 162	#324; If the Role of filer (121) is 1, you must not populate Purchase price of securities is known/is not known (162).
	121 163	#324; If the Role of filer (121) is 1, you must not populate Costs of fund unit subscription/ purchase of securities (163).
	121 164	#324; If the Role of filer (121) is 1, you must not populate Corporate action code (164).
	121 165	#324; If the Role of filer (121) is 1, you must not populate Purchase price and date are client-supplied (165).
	121 084	#322; If the Role of filer (121) is 2, the only permissible Purchase/Sale code (084) is 5.
	121 084	#322; If the Role of filer (121) is 3 or 4, the only permissible Purchase/Sale codes (084) are 2 and 6.
	121 127	#322; If the Role of filer (121) is 2, the only permissible Security Type Codes (127) are 05 and 55.
	121 127	#887; Filer Roles 1 and 3 cannot write 07 and 57 as Types of Securities.
	121 122 127	If the Role of filer (121) is 3 or 4, and the Purchase/sale code is 6 (122), the only permissible Security Type Codes (127) are 01, 51, 42 and 82. #328; With purchase/sale code 6 (in position 22), the only permissible security type codes are 01 or 51 for share, and 42 or 82 for put option.

New/ Chan ged	ID	Description of rule
	121 160	If the Role of filer (121) is 2, 3 or 4, the Date of subscription of fund units / purchase of securities (160) is a required data element. #323; For Role of filer # mandatory data missing from position *
	121 161	If the Role of filer (121) is 2, 3 or 4, the Subscription price of fund units / purchase price of securities (161) is a required data element. #323; For Role of filer # mandatory data missing from position *
	121 162	#324; If the Role of filer (121) is 2, you must not populate Purchase price of securities is known/is not known (162).
	121 164	#324; If the Role of filer (121) is 2, you must not populate Corporate action code (164).
	121 165	#324; If the Role of filer (121) is 2, you must not populate Purchase price and date are client-supplied (165).
	121 162	#323; If the Role of filer (121) is 3 or 4, the Purchase price of securities is known/is not known (162) is a required data element.
	121 164	#323; If the Role of filer (121) is 3 or 4, the Corporate action code (164) is a required data element.
	121 165	#323; If the Role of filer (121) is 3 or 4, the Purchase price and date are client-supplied (165) is a required data element.
	161 162	#1381; For Purchase price of securities is known (162) = 2, you must enter Subscription price of fund units/Purchase price of securities (161) also (the value 0.00 is permitted).
	161 162	#1357; Purchase price of securities is known/is not known (162) is 1: you must not populate Subscription price of fund units/purchase price of securities (161).
	084 127	#1358; Together with the Purchase/sale code 5, the only permissible Security Type Codes (127) are 05 (fund units of investment funds) and 55 (shares in foreign UCITS).
	049	#1369; The 049 Transaction Code is only required when Purchase/Sale (084) is 2 (indicating a Sale) or 5 (a redemption of a share or a fund unit).
New	153	#1817; Quantity of units sold/purchased/redeemed (number of units) (153) can not be 0.

8 NOTIFICATIONS

Not applicable to this information flow.

9 SECURITY TYPE CODES

For reporting purposes, foreign securities have different codes than Finnish securities. Report the transactions at the Helsinki Stock Exchange as Finnish, other transactions as foreign.

Permissible values:

Finnish securities:

01 = shares

02 = subscription rights for a new issue

03 = subscription rights for a bonus issue

04 = other derivative contracts

05 = fund units of an investment fund

06 = special subscription rights, listed options

(including stock options related to an employment contract)

07 = bonds

08 = covered warrants

09 = index shares (ETF)

11 = domestic sales rights

41 = call options

42 = put options

43 = term contracts

44 = future contracts

45 = peer-to-peer loan

46 = crowdfunded loan

Foreign securities:

51 = shares

52 = subscription rights for a new issue

53 = subscription rights for a bonus issue

54 = other derivative contracts

55 = shares of a UCITS

56 = special subscription rights, listed option

(including stock options related to an employment contract)

57 = bonds

58 = covered warrants

59 = shares of a UCITS (e.g. index share)

61 = foreign sales rights

81 = call options

82 = put options

83 = term contracts

84 = future contracts

99 = foreign securities, no exact description or details available.

For Roles 1 and 3, all of the above values (except 07, 57, 45 and 46) are permitted. For Role 4, all of the above values are permitted. For Role 2, values 05 and 55 only are permitted. Note that 07, 57, 45 and 46 are permitted for Role 4 only.

Use codes 41 to 44 to report Finnish derivative contracts traded in controlled markets. Report call and put options separately as follows: call options (code 41), put options (code 42). Similarly, use codes 81 to 84 to report foreign derivatives.

Use code 05 for Finnish fund units/shares, and code 55 for comparable shares of foreign undertakings for collective investment (UCITS). Enter the name of the fund under "Name of security" and the business ID (if any) of the management company under "Business ID of Management Company". Enter the business ID under "Intermediary's personal identity code / Business ID".

Finnish index-linked fund shares (ETF, Exchange Traded Fund) are reported with the specific code 09, and correspondingly, comparable shares of exchange traded funds / UCITS from other countries (e.g. foreign index share) with code 59.

The time when a sale is reportable (084=2) for index-linked future contracts with daily clearance and settlement (by variation margin) is at the date of closure of the position or at the contract's date of expiration. If this type of futures were traded, populate the Date of sale (124) as the date when the position closed or the contract expired, and Transaction price (149) = the total of client-received net settlements, and enter the client-paid total net settlements as the Subscription or Purchase price (161).

A Share Depository Receipt (FDR) issued for trading in the Finnish book-entry system is comparable with a Finnish basic share.

The primary means of reporting any security from another country is under the descriptive code relating to the type of security. Do not use code 99 except if you do not know the type of security.

10 COUNTRY CODES

For all country codes of the ISO 3166 standard, see [List of country codes](#).

11 INSTRUCTIONS AND EXAMPLES

11.1 Reporting requirements of intermediaries in securities (Filer Role 1)

An intermediary in securities transactions referred to in Investment Services Act, foreign service providers and other service providers within the meaning of the Act, an insurance company other than an employment pension institution referred to in Act on Insurance Companies, a representative office and the main agent within the meaning of the Act governing foreign insurance

companies, and the agent referred to in the Act governing insurance associations, must deliver information to the Tax Administration. The relevant legal provisions are found in § 15.4, Act on Assessment Procedure, and § 30.1, Act governing transfer tax. The reporting requirement concerns both tax residents and tax nonresidents of Finland.

The requirement concerns: Purchase/sale of shares, share depository receipts, covered warrants, subscription rights, and units or shares in investment funds and mutual funds (undertakings for collective investment in transferable securities, UCITS). It also concerns derivatives traded in controlled markets, and derivatives referred to in Chapter 1, § 10 b, subsections 3 to 9 of Investment Services Act. In terms of the reporting requirement, it is of no significance whether the traded securities are domestic or foreign. In both cases, transactions traded for own account or for any third party must be reported.

However, the reporting requirement is not applied to transactions with debt instruments. Sales or purchases of subscription/sell rights should be reported regardless of their amounts. Nevertheless, the reporting requirement is not applied to compensation up to €100 payable in connection with mergers, demergers and other arrangements within the meaning of § 52 to § 52c, and § 52f, of Act on the Taxation of Business Profits and Income from Professional Activities. If the shares undergo a reverse share split within the meaning of Chapter 15, section 9, Companies Act, (*osakeyhtiölaki; aktiebolagslagen 624/2006*) and the company sells the surplus shares, and a payment to the shareholders is due, it does not have to be reported if its amount does not exceed €100.

Intermediaries in securities should give '1' as the value of position 10, Role of filer (= intermediary in securities transactions within the meaning of Investment Services Act, foreign provider of investment services and other providers referred to in the Act, insurance company within the meaning of the Act on Insurance Companies, a representative office within the meaning of the Act governing foreign insurance companies, and the main agent, and the agent who is referred to in the Act governing insurance associations).

Those concerned by the information-reporting requirement must deliver it to us and assume Filer Role 1 even if they, or a company of the same consolidated group, also file a report on sales using Filer Role 3. In this way, the same transactions generate two annual information returns (one for Role 1, the other for Role 3). If a disposition (**a sale**) is being reported using the new Role 4, the same sales transaction cannot be reported twice using Role 1. Nevertheless, it is mandatory to report all **purchase transactions** using Role 1.

The above filers (Role 1) are also expected to report the subscriptions/purchases and redemptions of mutual fund (UCITS) shares

insofar as the branch in Finland — or the foreign company managing an investment fund established in Finland — has not reported them. For this type of reporting, give '2' as the value of position 10, Role of filer (= fund management company, Finnish branch of a foreign fund management company, or a foreign company managing an investment fund established in Finland).

See also 11.6 More instructions for reporting and differentiation (concerns filers representing role 1, role 3 or role 4) .

11.2 Reporting requirements of managements of funds (Filer Role 2)

In situations where fund management companies, Finnish branches, or foreign companies managing an investment fund in Finland buy back, or redeem, any fund units of investment funds, mutual funds or UCITS. Now it also concerns managers of Alternative Investment Funds, who manage a special common fund under the provisions of Act on Common Funds. If an Alternative Investment Fund has been set up in Finland but it has a foreign manager, the information-reporting requirement also concerns the foreign manager in the same way as it concerns a Finnish manager of an Alternative Investment Fund (Finnish Government proposal for a legal statute no 94/2013).

In this connection, the management should report the purchase prices, purchase dates (acquisition prices and acquisition dates) and the collected subscription and redemption costs relating to any redeemed fund units, provided that this information is available. Actual purchase prices (or tax values in inheritance or gift taxation) should be reported, not the presumed acquisition costs. It is the job of the tax authority to calculate the presumed acquisition costs whenever necessary (in Finnish: hankintameno-olettama; in Swedish: presumtiv anskaffningsutgift).

In addition, fund management companies, branch offices in Finland or foreign companies managing an investment fund in Finland should notify the tax authority separately of the sum total of the taxable value and quantity of units held by a unit holder-taxpayer in an investment fund, mutual fund or UCITS, and yearly distributions of profits/yield, specifically for each fund, at the end of the calendar year (at 31 December). These facts are reported as shown in the data format specification VSTVERIE: *Instructions on electronic information returns, as governed by Income Tax Act (TVL), concerning payments of interest and aftermarket bonus, shares in investment funds, annual distributions on them, and shares in UCITS, and annual distributions on UCITS*. Give '2' as the value of position 10, Role of filer (= fund management company, Finnish branch, or a foreign company managing an investment fund established in Finland). To avoid double reporting of fund-unit buybacks or redemptions, the Tax Administration should receive no other annual information report in addition to that submitted as filer Role 2.

EXAMPLES OF HOW TO REPORT BUYBACK TRANSACTIONS:

Example 1. Reporting a fund-unit buyback, showing correspondence with purchases.

Your client has first purchased "Investment Fund A" units as follows:

15 June 2015 100 units, €15 each, totals €1,500, paid fee €7.50.

15 Aug 2015 100 units, €17 each, totals €1,700, paid fee €8.50.

15 Oct 2015 50 units, €13 each, totals €650, paid fee €3.25.

Your investment company buys back all 250 units on 1 September 2022 for €14 per unit, total amount being €3,500.00 plus a fee of €35.00.

You must report the above transaction in three separate records, specifically for each acquired batch of fund units:

Purchase of 15 June 2015, reporting the buyback transaction:

(1) redemption price €1,400, transaction cost (fee) €14, date 1 Sep 2022, number of fund units 100, date of acquisition of fund units 15 June 2015, acquisition price €1,500, paid fee €7.50 for the original subscription;

Purchase of 15 August 2015, reporting the buyback transaction:

(2) redemption price €1,400, transaction cost (fee) €14, date 1 Sep 2022, number of fund units 100, date of acquisition of fund units 15 August 2015, acquisition price €1,700, paid fee €7.50 for the original subscription;

Purchase of 15 October 2015, reporting the buyback transaction:

(3) redemption price €700, transaction cost (fee) €7, date 1 Sep 2022, number of fund units 50, date of acquisition of fund units 15 October 2015, acquisition price €650, paid fee €3.25 for the original subscription;

The investment company must report the above information, including all other mandatory facts, in the format explained in this specification.

Example 2. FiFo reporting of a buyback, showing correspondence with purchases.

Your client has first purchased "Investment Fund A" units as follows:

15 June 2015 100 units, €15 each, totals €1,500, paid fee €7.50.

15 Aug 2015 100 units, €17 each, totals €1,700, paid fee €8.50.

15 Oct 2015 50 units, €13 each, totals €650, paid fee €3.25.

On 1 September 2022, your investment company buys back 120 units of "Investment Fund A", paying €14 per unit in redemption price, which totals €1,680.00 for 120 units redeemed. This transaction carries a fee of €16.80.

You must report the above transaction in two separate records, specifically for each acquired batch of fund units, and following the FiFo principle, showing the first purchased units as first sold:

(1) redemption price €1,400, transaction cost (fee) €14, date 1 Sep 2022, number of fund units 100, date of acquisition of fund units 15 June 2015, acquisition price €1,500, paid fee €7.50 for the original subscription;

(2) redemption price €280, transaction cost (fee) €2.80, date 1 Sep 2022, number of fund units 20, date of acquisition of fund units 15 August 2015, acquisition price €340, paid fee €1.70 for the original subscription;

The investment company should report the above information, including all other mandatory facts, in the format explained in this specification.

If it has been agreed that the buyback transaction concerns certain agreed batches of fund units (as registered in the book-entry system), the transaction may not follow the FiFo principle. In this case, the investment company must include full specification of each batch of securities, separated by their dates of acquisition.

11.3 Capital gains and capital losses (Filer Role 3)

The reporting requirement on facts and information for the purposes of capital-gains taxation: Credit institutions and branch offices within the meaning of the Act governing the business of credit institutions, investment service companies, including foreign investment service providers within the meaning of Investment Services Act, branch offices and account management companies or custodians within the meaning of the Act governing the book-entry securities system and its clearance operations, must give us information as outlined in this instruction and specification.

The reporting requirement concerns the selling of securities by natural persons and estates of deceased persons, both tax resident and tax nonresident in Finland. This information-reporting requirement is not intended as a limitation of any other information-reporting requirement of banks, investment service companies and other providers (Filer Role 1), such as the requirement to report the transactions in securities that they have brokered or carried out.

The requirement concerns: sales of shares, share depository receipts, covered warrants, subscription rights, and units or shares in investment funds and mutual funds (undertakings for collective investment in transferable securities, UCITS). It also concerns derivatives traded in controlled markets and derivatives referred to in Chapter 1, § 10, subsection 1:3-9 of Investment

Services Act. In terms of the reporting requirement, it is of no significance whether the traded securities are domestic or foreign. In both cases, you must report the sales. However, the reporting requirement is not applied on sales of investment-fund shares or UCITS units, insofar as the fund management company delivers the relevant information pursuant to § 17.1 of Act on Assessment Procedure. Sales of debt instruments such as bonds are reportable with filer Role 4 (not Role 3). Sales or purchases of subscription/sell rights should be reported regardless of their amounts. Nevertheless, the reporting requirement does not concern compensation, up to €100, payable in conjunction with mergers, demergers and other arrangements within the meaning of § 52 to § 52c, and § 52f, of Act on the Taxation of Business Profits and Income from Professional Activities. If the shares undergo a 'reverse split' within the meaning of Chapter 15, section 9, Companies Act, (osakeyhtiölaki; aktiebolagslagen 624/2006) and the company sells the surplus shares, and a payment to the shareholders is due, it does not have to be reported if its amount does not exceed €100.

Report the selling price, selling date, costs collected for the sale, and the reference that identifies the sale (HEXClear, Infinity or some other Reference) and also the Transaction Code. Starting with the reporting for 2019, the Transaction Code is the filer's unique identifier of the transaction that facilitates differentiation between transactions closed on the same day, representing the same type, and having the same quantity. When you use both Role 1 and Role 3 to report the same sales transaction, you must use the same Reference in both reports. As a filer, you also must report the purchase price, purchase date and the costs relating to the purchase. If any type of corporate action, such as a split or a bonus issue have had an impact on the purchase price, or if the origin of the purchase-price information is the taxpayer himself, please report this as well. You must report the actual purchase prices (or tax values in inheritance or gift taxation), not the presumed acquisition costs. It is the job of the tax authority to calculate the presumed acquisition costs whenever necessary (in Finnish: *hankintameno-olettama*; in Swedish: *presumtiv anskaffningsutgift*).

As a filer fulfilling your information-reporting requirement, you must submit the facts and information about purchases and sales insofar as you have them in your possession. If you do not have all the necessary information for completing the capital-gains-tax computation in full (e.g. you do not know the historical purchase price of the security that has now been sold), however, you must submit any and all information that you have.

If your role as a filer has only consisted of being an account operator or custodian and the selling price is not known because of your limited responsibility, then Role 3 is in question, and there is no requirement to hand in an annual information return.

11.4 Filer Role 4 (Role used instead of role 3 in situations where the filer has fully ensured, to avoid double reporting, that the sales transaction will not be reported by any intermediary with role 1)

Role 4 enables filers to submit only one filing to report **sales** transactions. The purpose of Role 4 is to facilitate calculation of capital gains and capital losses, because the filers can report the necessary information more simply.

Sales transactions reported using Role 4 should not be doubly covered by reporting them using Role 1 or Role 3. Intermediaries of securities (using Role 1) continue to have the full information-reporting requirement regarding all **purchases of securities**.

Use of Role 4 is only allowed in cases where the filer has been able to make sure that the sales transaction in question will not be doubly reported by an intermediary using Role 1. If the filer is unable to make sure of this, he must complete his filing using Role 3 as previously. The annual information regarding a single sales transaction can be submitted either using Role 3 or Role 4, but not both.

Use of Role 4 is based on a voluntary choice. This means that the filer can continue, as in previous reporting years, to use Role 3 to submit annual information on sales transactions. If Role 3 is used, the same transactions should also be reported using Role 1, as previously. In this way, the introduction of Role 4 does not absolutely require that existing report-generation systems be changed, if filers do not wish to make any changes.

Use of Role 4 to report sales transactions is wholly permitted even if the filer does not quite have all the necessary information for capital gains/capital losses calculation (e.g. no acquisition price information).

11.5 Reporting with filer Role 4

Filers must additionally include sales and other transfers of bonds (issued debt instruments) when reporting the facts necessary for computing the taxpayer's taxable amounts of capital gains, and similarly, deductible loss. The facts should be submitted fully to the extent that they are saved in such a format that permits information-reporting. Filers are expected to report sales of bonds even if they do not quite have all the necessary information for capital gains/capital losses calculation (e.g. no acquisition price information).

This information-reporting requirement concerns all bonds including interest-bearing bonds and index-linked bonds. Filers should use Filer Role 4. Sales and other dispositions of bonds are not reportable using the brokerage Role 1, intended for brokers/intermediaries of securities. Similarly, Role 3 is not suitable for the reporting of bonds sales.

Only filer role 4 can give information about payment types 45 = peer-to-peer loan and 46 = crowdfunded loan, and purchase/sale code 2 = sale must then be used. The “quantity” of payment types 45 and 46 is the loan capital.

According to Chapter 18 of the Companies Act, a shareholder with more than 90% of all the shares in the company has the right to redeem the shares of the other shareholders. In the case of such redemption of minority shares, the securities custodian must file an annual information return on securities trading (VSAPUUSE) using filer role 4, in order that the information could be processed for purposes of tax assessment without the intermediary’s (filer role 1) reports.

The sale of a share (redemption price) must be reported in the year when the share transfers to the buyer. The date of payment is here irrelevant. If the redemption right has been legally resolved or arbitrators regard it as undisputed but the redemption price has not been agreed or determined, the share transfers to the redeemer immediately after the redeemer has given a guarantee for payment and the arbitrators have accepted it. If the redemption price has not been agreed or determined before the annual information return must be submitted, the offered price is reported as the redemption price.

Examples of reporting various sales transactions of securities:

Example 1. For the account of a taxpayer, the following entries have been made in the filer’s books: Shares of Y Oy, to be kept safe or on a book-entry account: (1) In 2001, purchase of 100 shares for €200; (2) In 2004, bonus issue resulting in receipt of 200 shares, purchase price zero (no acquisition cost is attached to a share received through a bonus issue taking place before 1 January 2005); (3) Gift received in 2011 of 500 shares, accounting system has no record of gift-tax value.

Taxpayer sells off his 800 shares in 2022 in one single sale. The selling price is €10 per share. The filer is aware of the selling price.

For Roles 3 or 4, these sales should be reported in three separate records reflecting the actual acquisitions that took place. This should also include acquisition (3), even though the filer does not know the acquisition price.

The reporting should follow this model:

(1) Purchase price was €200.

321 - 335 = 200,00

336 = 0

(2) Purchase price was €0.

321 - 335 = 0,00

336 = 0

(3) Purchase price is not known.

321 - 335 = 0,00

336 = 1

(Role 1 is also required to report the sale. For Role 1, the entire sale can be reported as one single transaction, with no differentiation between various purchase prices and dates. Nevertheless, to avoid double reporting, Role 1 should not report the sale if the transaction gets reported by another filer using Role 4.)

Example 2. reporting separate acquisitions in connection with one sale In 2022 the taxpayer sells 1,000 units of stock in X Oy in one single sale. Historically, he purchased 400 of these units in 2013 in one single transaction and the remaining 600 units in 2015 also in one single transaction. For Role 3 or Role 4, you are expected to show the sale of 400 units separately and the sale of the other 600 units separately, so as to report the single sale as two different sales.

At the same time, for Role 1, the entire sale can be reported as one single transaction, with no differentiation between various purchase prices and dates. Nevertheless, to avoid double reporting, Role 1 should not report the sale if the transaction gets reported by another filer using Role 4.

11.6 More instructions for reporting and differentiation (concerns filers representing role 1, role 3 or role 4)

Sales transactions of securities can be reported using Role 4 in one single annual information return.

Selling securities

It is not permissible that a single trading transaction result in more than **one annual information return** from the **same filer Role**, when this transaction is consummated by one taxpayer (one taxpayer being either the seller or the buyer). Example: Two intermediary companies participate in a trading transaction so that the taxpayer's Investment-Service Company engages the services of a Stock-Exchange Broker to sell a security. This cannot result in more than one annual information return from Role 1, and this return should show the taxpayer (the end client) as the seller. However, the Stock-Exchange Broker can in the above situation hand in an annual information return for the sale of the security, showing the Investment-Service Company as the seller, selling the security for the account of the client.

Role 1, Role 3 and Role 4 can report sales transactions of securities **separately for each transaction**. As an alternative to that, Role 1, Role 3 and Role 4 can report sales transactions of same type securities, based on the same client request, **separately for each brokerage request as ordered by**

client with the restriction that each date should be shown separately, so that if one client request is being fulfilled during several consecutive days or dates, the relevant transactions should be reported **separately for each date**. The same Role must not report the same sale twice (for each transaction, and simultaneously, for each brokerage request), but sales of different securities can be reported in two different ways (for each transaction, or alternatively, for each brokerage request).

Filers representing Role 1 and Role 3 should coordinate their filings in order to report the same sale in the same way (for each transaction, or alternatively, for each brokerage request), if the filers are aware of each others' reporting (this situation would occur when an Intermediary Company (Role 1) and an Investment-Service Company/Custodian (Role 3) belong to the same consolidated group of companies).

If sales transactions have been reported using Role 4, the same sales transactions should not be reported doubly in any annual information return using Role 1 or Role 3.

Example 3. reporting sales **separately for each transaction**

Taxpayer asks broker to sell 1000 shares of X Oy. Historically, taxpayer has purchased all the shares at the same time, as one batch. However, this sale request will be realizable on 8 October 2022 in three transactions: (1) 200 shares sold for €3,040 (€15.20 per share); (2) 300 shares sold for €4,566 (€15.22 per share); (3) 500 shares sold for €7,620 (€15.24 per share).

The filing is made separately for each transaction, so both Role 1 and Role 3 must each hand in three records, where every transaction is reported separately for each time when a sale takes place: (1) Sale 200 X Oy, sale date 080102022, selling price €3,040, (2) Sale 300 X Oy, date 08102022, selling price €4,566; (3) Sale 500 X Oy, date 08102022, selling price €7,620, complete with the other relevant information as listed in this Specification as required of each filer Role.

When reporting sales separately for each transaction using Role 4, each transaction should result in just one annual information return filing to the Tax Administration. This means that Role 4 is expected to file three inbound records to report each transaction as follows:

(1) Sale 200 X Oy, date 08102022, selling price €3,040, (2) Sale 300 X Oy, date 08102022, selling price €4,566; (3) Sale 500 X Oy, date 08102022, selling price €7,620, complete with the other relevant information as listed in this Specification as required of filer Role 4.

Example 4. reporting sales **separately for each brokerage request as ordered by client**

Taxpayer asks broker to sell 1000 shares of X Oy. Historically, taxpayer has purchased all the shares at the same time, as one batch. However, this sale request will be realizable on 8 October 2022 in three transactions: (1) 200 shares sold for €3,040 (€15.20 per share); (2) 300 shares sold for €4,566 (€15.22 per share); (3) 500 shares sold for €7,620 (€15.24 per share).

The filing is made separately for each brokerage request, so both Role 1 and Role 3 will each hand in one record, where the information is as follows: Sale 1000 X Oy, sale date 08102022, selling price €15,226, complete with the other relevant information as listed in this Specification as required of each filer Role.

When reporting sales separately for each brokerage request, using Role 4, send just one inbound annual information return filing to the Tax Administration. This means that Role 4 is expected to file an inbound record as follows: Sale 1000 X Oy, sale date 08102022, selling price €15,226, complete with the other relevant information as listed in this Specification as required of filer Role 4.

As noted above, when filings are made separately for each brokerage request as ordered by client, **every date when transactions take place must be reported separately**, although the same client request is being fulfilled and the fulfillment is taking several days.

Example 5. reporting sales, **taking place during several dates, separately for each brokerage request** as ordered by client

Taxpayer asks broker to sell 1000 shares of X Oy. Historically, taxpayer has purchased all the shares at the same time, as one batch. However, this sale request will be realizable on 8 October 2022 and 9 October 2022 in three transactions:

- (1) 200 shares sold for €3,040 (€15.20 per share) on 8 Oct 2022
- (2) 600 shares sold for €9,132 (€15.22 per share) on 8 Oct 2022
- (3) 200 shares sold for €3,048 (€15.24 per share) on 9 Oct 2022.

Both Role 1 and Role 3 will each hand in two records showing: (1) Sale 800 X Oy, sale date 08102022, selling price €12,172; (2) Sale 200 X Oy, sale date 09102022, selling price €3,048, complete with the other relevant information as listed in this Specification as required of each filer Role.

When reporting sales on several dates separately for each brokerage request, using Role 4, send just one inbound annual information return filing to the Tax Administration:

Role 4 is expected to file two records as follows: (1) Sale 800 X Oy, sale date 08102022, selling price €12,172; (2) Sale 200 X Oy, sale date 09102022,

selling price €3,048, complete with the other relevant information as listed in this Specification as required of filer Role 4.

If the securities were historically acquired in several batches, Role 3 should differentiate the sale so as to show this, both when **separately for each transaction** principle and **separately for each request** principle are being followed.

Example 6. differentiation by batches of acquired securities when reporting sales of securities **separately for each transaction**

Taxpayer asks broker to sell 1000 shares of X Oy. Historically, taxpayer has purchased the shares in two separate purchase transactions: First 1 April 2013, 400 shares for €12 per share, then 1 June 2015, 600 shares for €15 per share. Broker sells these shares on 8 October 2022 in the following manner: (1) sale of 200 shares for €3,040 (€15.20 per share); (2) sale of 300 shares for €4,566 (€15.22 per share); (3) sale of 500 shares for €7,620 (€15.24 per share).

The filer, using Role 3, hands in records showing differentiation by batches of acquired securities, and reporting sales of securities separately for each transaction: (1) sale 200 X Oy, sale date 08102022, selling price €3,040, acquisition price €2,400, acquisition date 01042013; (2) sale 200 X Oy, sale date 08102022, selling price €3,044, acquisition price €2,400, acquisition date 01042013; (3) sale 100 X Oy, sale date 08102022, selling price €1,522, acquisition price €1,500, acquisition date 01062015; (4) sale 500 X Oy, sale date 08102022, selling price €7,620, acquisition price €7,500, acquisition date 01062015, complete with the other relevant information as listed in this Specification as required of filer Role 3.

(Whereas Role 1 can simply report the sales separately for each transaction, with no differentiation as to acquisitions: (1) sale 200 X Oy (2) sale 300 X Oy; (3) sale 500 X Oy.)

When reporting this transaction using Role 4, send just one inbound annual information return: Role 4's filing should be the following, showing differentiation by batches of acquired securities, and reporting sales of securities separately for each transaction: (1) Sale 200 X Oy, sale date 08102022, selling price €3,040, acquisition price €2,400, acquisition date 01042013; (2) sale 200 X Oy, sale date 08102022, selling price €3,044, acquisition price €2,400, acquisition date 01042013; (3) sale 100 X Oy, sale date 08102022, selling price €1,522, acquisition price €1,500, acquisition date 01062015; (4) sale 500 X Oy, sale date 08102022, selling price €7,620, acquisition price €7,500, acquisition date 01062015, complete with the other relevant information as listed in this Specification as required of filer Role 4.

Example 7. differentiation by batches of acquired securities when reporting sales of securities **separately for each request**

Taxpayer asks broker to sell 1000 shares of X Oy. Historically, taxpayer has purchased the shares in two separate purchase transactions: First 1 April 2013, 400 shares for €12 per share, then 1 June 2015, 600 shares for €15 per share. Broker sells these shares within one day, 8 October 2022, in the following manner: (1) sale of 200 shares for €3,040 (€15.20 per share); (2) sale of 300 shares for €4,566 (€15.22 per share); (3) sale of 500 shares for €7,620 (€15.24 per share).

The filer, using Role 3, hands in records relating to the client request as follows: (1) Sale 400 X Oy, sale date 08102022, selling price €6,090.40, acquisition price €4,800, acquisition date 01042013; (2) Sale 600 X Oy, sale date 08102022, selling price €9,135.60, acquisition price €9,000, acquisition date 01062015, complete with the other relevant information as listed in this Specification as required of filer Role 3.

(Whereas Role 1 can simply report the sales relating to the client request, with no differentiation as to acquisitions: Sale 1,000 X Oy).

When reporting this transaction using Role 4, send just one inbound annual information return: Role 4's filing should be the following: (1) Sale 400 X Oy, sale date 08102022, selling price €6,090.40, acquisition price €4,800, acquisition date 01042013; (2) Sale 600 X Oy, sale date 08102022, selling price €9,135.60, acquisition price €9,000, acquisition date 01062015, complete with the other relevant information as listed in this Specification as required of filer Role 4.

Both Role 1 and Role 3 must include a Reference in pos. 350-384 to show each sale as a separate, identifiable transaction. Tax Administration will use the Reference for making sure that tax only is collected once on one sale, taking account of the information returns received from both Role 1 and Role 3.

For Reference, you must enter a HEXClear, Infinity Matching or other reference. For Role 4, the Reference is not required.

HEXClear is used by Helsinki Stock Exchange to identify transactions (known as "1-kaupat"). In 2019, there will be an IT system update after which the Infinity Matching Reference will be in use. HEXClear may also be used in transfers to or from brokerage accounts (known as "HEXClear 5 transactions"). Other reference is any other 35-character string (alphanumeric, max. 35 chars) that filers can utilize and include in their return.

Sales, reported per transactions, that include a HEXClear/Infinity (having taken place at Helsinki Stock Exchange), must simply be identified using the HEXClear/Infinity as the Reference, provided that the filer knows it. Sales that do not have a HEXClear/Infinity at all (foreign or other sales outside of the HEXClear/Infinity reference framework) or sales that do have a

HEXClear/Infinity but the filer does not know it, may include some other Reference in the reporting.

Sales reported by each brokerage request must be identified by other Reference. Sales that have taken place on the brokerage account can be identified by their HEXClear Reference (known as the “HEXClear 5 transactions”).

Both Role 1 and Role 3 must use the same Reference to identify the same sale (one of the following two alternatives: the same HEXClear/Infinity or the same Other Reference), if it is known to the filer of either Role what the other Role is using (this situation would occur when an Intermediary Company (Role 1) and an Investment-Service Company/Custodian (Role 3) belong to the same consolidated group of companies).

In situations where Role 3 is expected to report the sales separately for each acquired batch of securities (as explained above in Example 6 and Example 7), Role 3 must use the same reference (the same HEXClear/Infinity or the same other reference) to identify the all sales of the batches, and correspondingly, Role 1 must use the same reference as Role 3 is using.

Purchasing securities

Role 1 can report purchases separately for each transaction, or separately for each request. With the latter alternative it is always required that all the day's finalized transactions must be reported date-for-date. Regarding purchases, use of HEXClear/Infinity or other reference is permissible but not mandatory.

Roles 3 and 4 are not expected to file an annual information return regarding purchases.

Reporting acquisition prices and expenses, including the effect of any corporate actions that have taken place

Role 3 and Role 4 are required to report acquisition prices and relevant expenses in the annual information report concerning sales of securities. These amounts should be reported so as to show the effect or correction brought about by corporate action, if this has happened. Examples of corporate action are: split, reverse split, issue of shares, and mergers.

Example 8.

Taxpayer has purchased 100 shares in “N Oy” in January 2013. Acquisition price was €4,000 (at €40/share) and the broker's fee was €40. In April 2013, “N Oy” made a split of shares (as 1:4). After the split, the taxpayer now holds 400 shares.

In 2022, the taxpayer sells 150 shares in one single sale. When preparing the information return, Role 3 is required to report acquisition prices and relevant

expenses as follows: €1,500 ($150/400 * €4,000$) and €15 as the broker's fee ($150/400 * €40$).

11.7 Reporting monetary values

If transaction currency is entered as a foreign currency and the currency of payment was a non-euro currency, you must convert it into € using the ECB rate valid at the date of payment.

11.8 Quantity of units sold/purchased/redeemed

Use 6 decimals.

Examples: For the quantity of 1500 units, write 1500,000000 and for 0.765 units, write 0,765000.

In the case of bonds (filer Role 4, security type codes 07 or 57) give the nominal value of the loan at the date of issue in an unspecified currency. Thus, for GBP 9,999, write 9999,000000.

11.9 Additional information

If the personal Identity Code/Business ID of the buyer/seller/redeemer is not known, this field is for any other particulars (such as Name, Address, Country code) that have not been submitted earlier.

The entries in the "Additional information" are forwarded to the Tax Administration's reception of annual information returns; however, they are not used for purposes of tax assessment. The field is intended for all Filer Roles: 1, 2, 3 and 4.

11.10 Purchase price and date are client-supplied

Value 1 refers to situations where the taxpayer himself has written the purchase price and date information in the service company's software system or to situations where the service company has relied on taxpayer-supplied information without confirming these facts from documents.

Value 2 refers to situations where the service company, not the taxpayer, has been responsible for data input regarding purchase. You can also use value 2 (price information not client-supplied) when sufficient checks based on documentation have been made to confirm the purchase information originally written by the taxpayer.

Value 3 above to situations where there is no knowledge as to the origin of the purchase information, or similarly, no knowledge as to whether documentation has been used for confirming the purchase prices and dates.

11.11 Transaction code

The Transaction Code is useful when making corrections to this annual information, and additionally, for purposes of verifying the assessment of taxes. The code is the filer's unique identifier of the securities transaction, which facilitates differentiation between transactions closed on the same day, representing the same kind of security, and having the same quantity.

11.12 Treatment of capital losses in situations of bankruptcy

If there are corporate shares in a taxpayer's book-entry account and the company goes bankrupt so the shares lose their value, it is not treated as a transfer of property that brings about a deductible capital loss for the taxpayer.

In most cases, the lost value due to the holding of shares in a company that went bankrupt is not, for income tax purposes, considered a final loss until the Trustee in charge of the bankruptcy estate has declared that the estate has no property that could be distributed to the bankrupt company's shareholders, or until the final balance sheet is prepared for the bankruptcy estate.

It is not until this stage (a declaration by the Trustee or a balance sheet is made) that the annual information return should contain the capital loss caused by the taxpayer's holding of a bankrupt company's share.

11.13 The tax year when redemption of shares must be included in annual information reporting

In situations where shares are transferred to a party who has redemption rights (and the rights are legally undisputed, also by arbitrators, if any), the transaction is considered finalized immediately at the time when the buyer-redeemer gives a guarantee (accepted by the arbitrators) for payment. The capital gains resulting from a transfer of shares is taxable in the year when the buyer received them. The date when payment is made is not important.

If no price has been agreed/defined for the redemption until the date when the Tax Administration completes the taxpayer's assessment process for the year, the offered price (instead of actual price) must be used when calculating the amount of the capital gain.

This means that in case of share redemption, the annual information return must concern the year when the guarantee was given.

For more information, see "Taxation of transfers of securities" – Arvopaperien luovutusten verotus (in Finnish and in Swedish).

11.14 Redemption shares of listed companies in Sweden

Listed companies in Sweden can distribute profits through special shares (inlösenaktier) that are designed for buyback by the company, i.e. for redemption. After the company has distributed these shares to its shareholders, the company buys them back at a predetermined date and at a predetermined price.

In addition, the shares that are distributed this way can be subject to public trading before the predetermined date when the company has agreed to buy them back. The predetermined, agreed redemption price is taxable as dividend income, and the price is also seen as the acquisition cost for the share for tax purposes. The annual information return for transferred foreign dividends (VSULKOSE) must be submitted in order to inform the Tax Administration of the predetermined redemption prices, which are reported in the same way as dividends.

It is deemed that the shareholder has received the income from a share designed for redemption at the time when the shareholder receives the right to get the share, in accordance with the company's decision to distribute profits. If the shareholder sells a share designed for redemption in a public stock exchange, and if the shareholder sells it back to the company i.e. the redemption is carried out, it is treated as a conveyance subject to capital-gains tax. As a result, the gain is calculated by subtracting the amount equated with dividend income from the received selling price – or from the received buyback price.

The entire amount equated with dividend income is subtracted even if only a part of the dividends were subject to tax. The annual information return to be submitted when these shares have been sold or redeemed is Itemization of sales and purchases of securities and derivatives (VSAPUUSE).