

Part X Foreign Partner's Character and Source of Income and Deductions (continued)

Section 2—Deductions, Losses, and Net Income

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Expenses related to ordinary business income (gross)							
2 R&E expenses							
3 Expenses from rental real estate							
4 Expenses from other rental activities							
5 Royalty and licensing expenses							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities							
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T							
9 Other interest expense							
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss	322,356	322,356					
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							
(1)							
(2)							
16 Charitable contributions							
17 Other: OTHER DEDUCTIONS	1,752	338					1,414
18 Other:							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 Total (sum of lines 1 through 23)	324,108	322,694					1,414
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2))	(324,108)						

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Name of partnership AUDAX PRIVATE EQUITY FUND III, L.P.	EIN 20-8833489	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN 00-0000000
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)

Section 3—Allocation and Apportionment Methods for Deductions

1	Gross income		
a	Gross ECI		
b	Worldwide gross income		
2	Assets		
a	Average U.S. assets (inside basis)		
b	Worldwide assets	250,959	
3	Liabilities		
a	U.S.-booked liabilities of partnership		
b	Directly allocated partnership indebtedness		
4	Personnel		
a	Personnel of U.S. trade or business		
b	Worldwide personnel		
5	Gross receipts from sales or services by SIC code		
	(i) SIC code	(ii) ECI	(iii) Worldwide
a			
b			

6	Reserved for future use		
	(i)	(ii)	(iii)
a			
b			
7	Other allocation and apportionment key		
	(i) Key/Factor	(ii) Allocation	
a			
b			
8	Other allocation and apportionment key		
	(i) Key/Factor	(ii) Allocation	
a			
b			

Section 4—Reserved for Future Use

Reserved

(a) Reserved

(b) Reserved

(c) Reserved

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