

Part II Foreign Tax Credit Limitation

Section 1—Gross Income

Description	(a) U.S. source	Foreign Source					(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)			
1 Sales								
A								
B								
C								
2 Gross income from performance of services								
A								
B								
C								
3 Gross rental real estate income								
A								
B								
C								
4 Other gross rental income								
A								
B								
C								
5 Guaranteed payments								
6 Interest income								
A								
B								
C								
7 Ordinary dividends (exclude amount on line 8)								
A								
B								
C								

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 II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

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Part II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)							
A							
B							
C							

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Part II Foreign Tax Credit Limitation (continued)

Section 2—Deductions

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
25 Expenses allocable to sales income . . .							
26 Expenses allocable to gross income from performance of services . . .							
27 Net short-term capital loss . . .							
28 Net long-term capital loss . . .						322,356	322,356
29 Collectibles loss . . .							
30 Net section 1231 loss . . .							
31 Other losses . . .							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses— depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization . . .							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization . . .							
37 Depreciation not included on line 33 or line 35 . . .							
38 Charitable contributions . . .							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T . . .							
41 Other interest expense—business .							
42 Other interest expense—investment .							
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32 .							
45 Foreign taxes not creditable but deductible . . .							

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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions (continued)**

	Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
			(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
46	Section 986(c) loss							
47	Section 987 loss							
48	Section 988 loss							
49	Other allocable deductions (see instructions)							
50	Other apportioned share of deductions (see instructions)						338	1,752
51	Reserved for future use		1,414					
52	Reserved for future use							
53	Reserved for future use							
54	Total deductions (combine lines 25 through 53)	1,414					322,694	324,108
55	Net income (loss) (subtract line 54 from line 24)	(1,414)					(322,694)	(324,108)

Part III Other Information for Preparation of Form 1116 or 1118