

**Schedule K-1  
(Form 1065)**

 Department of the Treasury  
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning / / 2023 ending / /

**Partner's Share of Income, Deductions,  
Credits, etc.**

See separate instructions.

<b>Part I Information About the Partnership</b>															
<b>A</b>	Partnership's employer identification number 20-3177035														
<b>B</b>	Partnership's name, address, city, state, and ZIP code BLACKSTONE CAPITAL PARTNERS V LP C/O BLACKSTONE GROUP, 345 PARK AVE. NEW YORK, NY 10154														
<b>C</b>	IRS center where partnership filed return: E-FILE														
<b>D</b>	<input type="checkbox"/> Check if this is a publicly traded partnership (PTP)														
<b>Part II Information About the Partner</b>															
<b>E</b>	Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) XX-XXX0000														
<b>F</b>	Name, address, city, state, and ZIP code for partner entered in E. See instructions. QS PEP LEGACY FUND SLP 3, BOULEVARD ROYAL LUXEMBOURG, LU L 2449														
<b>G</b>	<input type="checkbox"/> General partner or LLC member-manager <input checked="" type="checkbox"/> Limited partner or other LLC member														
<b>H1</b>	<input type="checkbox"/> Domestic partner <input checked="" type="checkbox"/> Foreign partner														
<b>H2</b>	<input type="checkbox"/> If the partner is a disregarded entity (DE), enter the partner's: TIN _____ Name _____														
<b>I1</b>	What type of entity is this partner? <b>PARTNERSHIP</b>														
<b>I2</b>	If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here <input type="checkbox"/>														
<b>J</b>	Partner's share of profit, loss, and capital (see instructions): <table border="1"><thead><tr><th>Beginning</th><th>Ending</th></tr></thead><tbody><tr><td>Profit</td><td>0.038606 %</td></tr><tr><td>Loss</td><td>0.040520 %</td></tr><tr><td>Capital</td><td>0.029800 %</td></tr><tr><td></td><td>0.000000 %</td></tr><tr><td></td><td>0.051959 %</td></tr><tr><td></td><td>0.042984 %</td></tr></tbody></table>	Beginning	Ending	Profit	0.038606 %	Loss	0.040520 %	Capital	0.029800 %		0.000000 %		0.051959 %		0.042984 %
Beginning	Ending														
Profit	0.038606 %														
Loss	0.040520 %														
Capital	0.029800 %														
	0.000000 %														
	0.051959 %														
	0.042984 %														
Check if decrease is due to: <input type="checkbox"/> Sale or <input type="checkbox"/> Exchange of partnership interest. See instructions.															
<b>K1</b>	Partner's share of liabilities: <table border="1"><thead><tr><th>Beginning</th><th>Ending</th></tr></thead><tbody><tr><td>Nonrecourse . . . \$</td><td>\$ 5,277</td></tr><tr><td>Qualified nonrecourse financing . . . \$</td><td>\$</td></tr><tr><td>Recourse . . . \$</td><td>\$</td></tr></tbody></table>	Beginning	Ending	Nonrecourse . . . \$	\$ 5,277	Qualified nonrecourse financing . . . \$	\$	Recourse . . . \$	\$						
Beginning	Ending														
Nonrecourse . . . \$	\$ 5,277														
Qualified nonrecourse financing . . . \$	\$														
Recourse . . . \$	\$														
<b>K2</b>	Check this box if item K1 includes liability amounts from lower-tier partnerships <input type="checkbox"/>														
<b>K3</b>	Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions . . . <input type="checkbox"/>														
<b>L</b>	<b>Partner's Capital Account Analysis</b> <table border="1"><tbody><tr><td>Beginning capital account . . . \$</td><td>(1,251)</td></tr><tr><td>Capital contributed during the year . . . \$</td><td></td></tr><tr><td>Current year net income (loss) . . . \$</td><td>(319)</td></tr><tr><td>Other increase (decrease) (attach explanation) \$</td><td></td></tr><tr><td>Withdrawals and distributions . . . \$</td><td>428</td></tr><tr><td><b>Ending capital account . . . \$</b></td><td><b>(1,998)</b></td></tr></tbody></table>	Beginning capital account . . . \$	(1,251)	Capital contributed during the year . . . \$		Current year net income (loss) . . . \$	(319)	Other increase (decrease) (attach explanation) \$		Withdrawals and distributions . . . \$	428	<b>Ending capital account . . . \$</b>	<b>(1,998)</b>		
Beginning capital account . . . \$	(1,251)														
Capital contributed during the year . . . \$															
Current year net income (loss) . . . \$	(319)														
Other increase (decrease) (attach explanation) \$															
Withdrawals and distributions . . . \$	428														
<b>Ending capital account . . . \$</b>	<b>(1,998)</b>														
<b>M</b>	Did the partner contribute property with a built-in gain (loss)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No    If "Yes," attach statement. See instructions.														
<b>N</b>	<b>Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)</b> Beginning . . . . . \$ _____ Ending . . . . . \$ _____														

<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>		
<b>1</b>	Ordinary business income (loss)	<b>14</b> Self-employment earnings (loss)
<b>2</b>	Net rental real estate income (loss)	
<b>3</b>	Other net rental income (loss)	<b>15</b> Credits
<b>4a</b>	Guaranteed payments for services	
<b>4b</b>	Guaranteed payments for capital	<b>16</b> Schedule K-3 is attached if checked . . . . . <input checked="" type="checkbox"/>
<b>4c</b>	Total guaranteed payments	<b>17</b> Alternative minimum tax (AMT) items
<b>5</b>	Interest income	
<b>6a</b>	Ordinary dividends	
<b>6b</b>	Qualified dividends	<b>18</b> Tax-exempt income and nondeductible expenses
<b>6c</b>	Dividend equivalents	
<b>7</b>	Royalties	
<b>8</b>	Net short-term capital gain (loss)	
<b>9a</b>	Net long-term capital gain (loss) (24)	<b>19</b> Distributions <b>A</b> 428
<b>9b</b>	Collectibles (28%) gain (loss)	
<b>9c</b>	Unrecaptured section 1250 gain	<b>20</b> Other information <b>A</b>
<b>10</b>	Net section 1231 gain (loss)	<b>AG</b>
<b>11</b>	Other income (loss)	
<b>12</b>	Section 179 deduction	<b>21</b> Foreign taxes paid or accrued
<b>13</b>	Other deductions <b>AE</b> 295	
<b>22</b>	<input checked="" type="checkbox"/> More than one activity for at-risk purposes*	
<b>23</b>	<input type="checkbox"/> More than one activity for passive activity purposes*	
*See attached statement for additional information.		
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**6/24/2024 5:58:02 AM**

BLACKSTONE CAPITAL PARTNERS V LP  
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER #: 19247383

20-3177035  
QS PEP LEGACY FUND SLP

YOU ARE BEING PROVIDED THE INFORMATION BELOW DUE TO YOUR INVESTMENT IN BLACKSTONE CAPITAL PARTNERS V LP , HEREINAFTER "THE PARTNERSHIP" OR "THE ENTITY". PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS BELOW.

**ITEM L - CURRENT YEAR NET INCOME (LOSS):**

INCOME (LOSS) FROM SCH. K-1, LINES 1 - 11	(24)
LESS: DEDUCTIONS FROM SCH. K-1, LINES 12, 13, AND 21	295
TOTAL - INCOME (LOSS) PER SCHEDULE K-1	(319)
TOTAL ITEM L - CURRENT YEAR NET INCOME (LOSS)	(319)

**ITEM L - OTHER INCREASE (DECREASE):**

SCHEDULE M-2 ADJUSTMENTS:	
OTHER INCREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
OTHER DECREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
TOTAL ITEM L - OTHER INCREASE (DECREASE)	NONE

**PARTNER CAPITAL ACCOUNT:**

PURSUANT TO IRS INSTRUCTIONS, THE PARTNERS' CAPITAL ACCOUNT DISCLOSED ON ITEM L OF THIS SCHEDULE K-1 IS PREPARED ON A TAX BASIS. THIS HAS BEEN CALCULATED USING THE TRANSACTIONAL METHOD AS OUTLINED IN THE FORM 1065 INSTRUCTIONS AND MAY DIFFER FROM YOUR OUTSIDE TAX BASIS IN THE PARTNERSHIP. PLEASE CONSULT YOUR TAX ADVISOR.

**PARTNERSHIP FOOTNOTES:**

THERE MAY BE REDUNDANCIES IN THE INFORMATION REPORTED IN THESE FOOTNOTES AND WHAT IS REPORTED ON YOUR SCHEDULE K-3. PLEASE CONSULT YOUR TAX ADVISOR.

**LINE 20, CODE Y - INFORMATION FOR FORM 8960 REPORTING OF NET INVESTMENT INCOME TAX:**

THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX UNDER SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED UNDER TREAS. REG. § 1.1411-5(c)(1) & (2)) IS SUBJECT TO THE NII TAX.

**LINE 20, CODE AW - NO REPORTABLE TRANSACTION**

IN THE CURRENT YEAR, THE ENTITY DID NOT PARTICIPATE IN ANY TRANSACTIONS THAT WOULD HAVE BEEN REPORTABLE ON FEDERAL FORM 8886 - REPORTABLE TRANSACTIONS DISCLOSURE STATEMENT PURSUANT TO SECTION 6011.

**UNRELATED BUSINESS TAXABLE INCOME/LOSS:**

IF YOU ARE AN EXEMPT ORGANIZATION OR HAVE PARTNERS/MEMBERS THAT ARE EXEMPT ORGANIZATIONS, ABSENT YOUR OWN ACQUISITION INDEBTEDNESS THE AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 SHOULD NOT BE TREATED AS UNRELATED BUSINESS TAXABLE INCOME/(LOSS) (UBTI).

**EFFECTIVELY CONNECTED INCOME:**

IF YOU ARE A FOREIGN PARTNER OR HAVE PARTNERS/MEMBERS THAT ARE FOREIGN, THE AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 SHOULD NOT BE TREATED AS EFFECTIVELY CONNECTED INCOME/(LOSS) (ECI).

**FIXED, DETERMINABLE, ANNUAL, OR PERIODICAL INCOME:**

IF YOU ARE A FOREIGN PARTNER OR HAVE PARTNERS/MEMBERS THAT ARE FOREIGN, THE AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 THAT SHOULD BE TREATED AS FIXED, DETERMINABLE, ANNUAL, OR PERIODICAL (FDAP) INCOME AS DEFINED UNDER SECTION 1441 ARE INCLUDED ON THE SUBSEQUENT STATEMENTS BY LINE ITEM.

**PASSIVE INCOME:**

THIS PARTNERSHIP DOES NOT HAVE ANY INCOME/(LOSS) THAT MAY REPRESENT PASSIVE INCOME/(LOSS) TO YOU UNDER SECTION 469.

**STATE REPORTING ITEMS:**

PLEASE NOTE ALL ITEMS ON YOUR SCHEDULE K-1 ARE PORTFOLIO ITEMS AND NOT SOURCED TO A PARTICULAR STATE OR ARE FOREIGN SOURCED.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

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BLACKSTONE CAPITAL PARTNERS V LP  
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER #: 19247383

20-3177035  
QS PEP LEGACY FUND SLP

LINE ITEM	DESCRIPTION	INCOME/(LOSS) PER SCH. K-1	NON-QUALIFIED ORGANIZATIONS	QUALIFIED ORGANIZATIONS	ECI	FDAP	PASSIVE
			UBTI	UBTI			
LINE 5	<b>INTEREST INCOME</b> INTEREST ON DEPOSITS EXEMPT UNDER IRC SEC 871(i)(2)		NONE	NONE	NONE	NONE	NONE
	<b>TOTAL INTEREST INCOME</b>		NONE	NONE	NONE	NONE	NONE
LINE 9A	<b>NET LONG-TERM CAPITAL GAIN (LOSS)</b> NET LONG-TERM CAPITAL GAIN (LOSS) FROM ASSETS HELD GREATER THAN 3 YEARS	(24)	NONE	NONE	NONE	NONE	NONE
	<b>TOTAL NET LONG-TERM CAPITAL GAIN (LOSS)</b>	(24)	NONE	NONE	NONE	NONE	NONE
LINE 13K	<b>EXCESS BUSINESS INTEREST EXPENSE</b> EXCESS BUSINESS INTEREST EXPENSE - FROM OPERATING TRADE OR BUSINESS ACTIVITIES EXCESS BUSINESS INTEREST EXPENSE - FROM TRADER ACTIVITIES		NONE NONE	NONE NONE	NONE NONE	NONE NONE	NONE NONE
	<b>TOTAL EXCESS BUSINESS INTEREST EXPENSE</b>		NONE	NONE	NONE	NONE	NONE
LINE 13AE	<b>DEDUCTIONS - PORTFOLIO INCOME</b> DEDUCTIONS – PORTFOLIO	295	NONE	NONE	NONE	NONE	NONE
	<b>TOTAL DEDUCTIONS - PORTFOLIO INCOME</b>	295	NONE	NONE	NONE	NONE	NONE
LINE 19A	<b>CASH AND MARKETABLE SECURITIES</b>	428					
LINE 20A	<b>INVESTMENT INCOME</b>		NONE				
LINE 20AE	<b>EXCESS TAXABLE INCOME</b>		NONE	NONE	NONE	NONE	NONE
LINE 20AF	<b>EXCESS BUSINESS INTEREST INCOME</b> FROM OPERATING TRADE OR BUSINESS ACTIVITIES FROM TRADER ACTIVITIES		NONE NONE	NONE NONE	NONE NONE	NONE NONE	NONE NONE
	<b>TOTAL EXCESS BUSINESS INTEREST INCOME</b>		NONE	NONE	NONE	NONE	NONE
LINE 20AG	<b>GROSS RECEIPTS FOR SECTION 448(c)</b>		NONE	NONE	NONE	NONE	NONE

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BLACKSTONE CAPITAL PARTNERS V LP  
 SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER #: 19247383

20-3177035  
 QS PEP LEGACY FUND SLP

LINE ITEM	DESCRIPTION	INCOME/(LOSS) PER SCH. K-1	NON-QUALIFIED ORGANIZATIONS	QUALIFIED ORGANIZATIONS	ECI	FDAP	PASSIVE
			UBTI	UBTI			
IRC 163(j)	<b>SECTION 163(j) REPORTING - INTEREST EXPENSE LIMITATION ADDITIONAL INFORMATION</b>						
DURING THE TAX YEAR, THE PARTNERSHIP ACCRUED ITEMS AND/OR ENGAGED IN ACTIVITIES THAT MAY BE RELEVANT TO THE APPLICATION OF SECTION 163(j). EXCESS BUSINESS INTEREST EXPENSE REPORTED ON LINE 13K ONLY INCLUDES INTEREST EXPENSE TREATED AS DIRECTLY PAID OR ACCRUED BY THE PARTNERSHIP.							
	GROSS RECEIPTS		NONE	NONE	NONE	N/A	N/A
<b>END OF YEAR TAX BASIS</b>							
	TAX BASIS FOR EXCEPTED TRADE OR BUSINESS ASSETS		NONE	NONE	NONE	N/A	N/A
	TAX BASIS FOR NON-EXCEPTED TRADE OR BUSINESS ASSETS		NONE	NONE	NONE	N/A	N/A
	TAX BASIS FOR INVESTMENT ASSETS		NONE	NONE	NONE	N/A	N/A
	<b>TOTAL ENDING TAX BASIS IN EXCEPTED AND NON-EXCEPTED TRADE OR BUSINESS ASSETS, AND INVESTMENT ASSETS</b>		NONE	NONE	NONE	N/A	N/A
<hr/>							
	INVESTMENT INTEREST INCOME WITHIN THE MEANING OF SECTION 163(d)(4)(B)		NONE	NONE	NONE	N/A	N/A
	INVESTMENT INTEREST EXPENSE WITHIN THE MEANING OF SECTION 163(d)(3)		NONE	NONE	NONE	N/A	N/A
	TOTAL INVESTMENT INCOME WITHIN THE MEANING OF SECTION 163(d)(4)(B) - INCLUDES INVESTMENT INTEREST INCOME ABOVE		NONE	NONE	NONE	N/A	N/A
	INVESTMENT EXPENSES WITHIN THE MEANING OF SECTION 163(d)(4)(C)	295	NONE	NONE	NONE	N/A	N/A
	PARTNER LEVEL ADJUSTMENTS (ATTRIBUTABLE TO IRC § 704(c)) NOT INCLUDED IN ATI		NONE	NONE	NONE	N/A	N/A
	PARTNER LEVEL ADJUSTMENTS (ATTRIBUTABLE TO IRC § 743(b) EXCLUDING DEPR. & AMORT.) NOT INCLUDED IN ATI		NONE	NONE	NONE	N/A	N/A
	PARTNER LEVEL ADJUSTMENTS (ATTRIBUTABLE TO IRC § 743(b) DEPR. & AMORT.) NOT INCLUDED IN ATI		NONE	NONE	NONE	N/A	N/A
	IRC § 168 DEPRECIATION / AMORTIZATION DEDUCTED IN CURRENT YEAR - REPORTED ON SCHED. K LINE 1		NONE	NONE	NONE	N/A	N/A
	IRC § 168 DEPRECIATION / AMORTIZATION DEDUCTED IN CURRENT YEAR - REPORTED ON SCHED. K LINE 2		NONE	NONE	NONE	N/A	N/A

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

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BLACKSTONE CAPITAL PARTNERS V LP  
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER # 19247383

20-3177035  
QS PEP LEGACY FUND SLP

THE FOLLOWING INFORMATION IS BEING PROVIDED TO ASSIST IN APPLYING THE AT-RISK RULES UNDER SECTION 465. PLEASE CONSULT YOUR TAX ADVISOR.

SCHEDULE K-1 BOX	DESCRIPTION	APRIA	CATALENT (FKA CARDINAL PTS)	FUND OPS	SECTION 465 ACTIVITIES					
					1	2	3	4	5	6
BOX K	RECOURSE LIABILITIES	-	-	-						
BOX K	QUALIFIED NONRECOURSE LIABILITIES	-	-	-						
BOX L	CAPITAL CONTRIBUTIONS	-	-	-						
BOX L	CAPITAL DISTRIBUTIONS	-	428	-						
BOX L	BEGINNING TAX CAPITAL	77	-	(1,328)						
BOX L	ENDING TAX CAPITAL	77	(452)	(1,623)						
BOX 1	ORDINARY BUSINESS INCOME (LOSS)	-	-	-						
BOX 2	NET RENTAL REAL ESTATE INCOME (LOSS)	-	-	-						
BOX 3	OTHER NET RENTAL INCOME (LOSS)	-	-	-						
BOX 5	INTEREST INCOME	-	-	-						
BOX 6A	ORDINARY DIVIDENDS	-	-	-						
BOX 6B	QUALIFIED DIVIDENDS	-	-	-						
BOX 6C	DIVIDEND EQUIVALENTS	-	-	-						
BOX 7	ROYALTIES	-	-	-						
BOX 8	NET SHORT-TERM CAPITAL GAIN (LOSS)	-	-	-						
BOX 9A	NET LONG-TERM CAPITAL GAIN (LOSS)	-	(24)	-						
BOX 10	NET SECTION 1231 GAIN (LOSS)	-	-	-						
BOX 11A	OTHER PORTFOLIO INCOME (LOSS)	-	-	-						
BOX 11B	INVOLUNTARY CONVERSIONS	-	-	-						
BOX 11C	SECTION 1256 CONTRACTS & STRADDLES	-	-	-						
BOX 11D	MINING EXPLORATION COSTS RECAPTURE	-	-	-						
BOX 11E	CANCELLATION OF DEBT	-	-	-						
BOX 11F	SECTION 743(B) POSITIVE ADJUSTMENTS	-	-	-						
BOX 11H	INCOME UNDER SUBPART F	-	-	-						
BOX 11I	GAIN (LOSS) FROM DISPOSITION OF OIL, GAS, GEOTHERMAL, OR OTHER MINERAL PROPERTIES (SECTION 59(E))	-	-	-						
BOX 11J	RECOVERIES OF TAX BENEFIT ITEMS	-	-	-						
BOX 11K	GAMBLING GAINS AND LOSSES	-	-	-						
BOX 11L	ANY INCOME, GAIN, OR LOSS TO THE PARTNERSHIP FROM A DISTRIBUTION UNDER SEC. 751(B)	-	-	-						
BOX 11M	GAIN ELIGIBLE FOR SECTION 1045 ROLLOVER (REPLACEMENT STOCK PURCHASED BY PARTNERSHIP)	-	-	-						
BOX 11N	GAIN ELIGIBLE FOR SECTION 1045 ROLLOVER (REPLACEMENT STOCK NOT PURCHASED BY PARTNERSHIP)	-	-	-						
BOX 11O	SALE OR EXCHANGE OF QSB STOCK WITH SECTION 1202 EXCLUSION	-	-	-						
BOX 11P	GAIN OR LOSS ON DISPOSITION OF FARM RECAPTURE PROPERTY OTHER SEC. 1252 ITEMS	-	-	-						
BOX 11Q	GAIN OR LOSS ON FANNIE MAE OR FREDDIE MAC QUALIFIED PREFERRED STOCK	-	-	-						
BOX 11R	SPECIALLY ALLOCATED ORDINARY GAIN (LOSS)	-	-	-						
BOX 11S	NON-PORTFOLIO CAPITAL GAIN (LOSS)	-	-	-						
BOX 11ZZ	OTHER	-	-	-						
BOX 12	SECTION 179 DEDUCTION	-	-	-						
BOX 13A	CASH CONTRIBUTIONS (60%)	-	-	-						
BOX 13B	CASH CONTRIBUTIONS (30%)	-	-	-						
BOX 13C	NONCASH CONTRIBUTIONS (50%)	-	-	-						
BOX 13D	NONCASH CONTRIBUTIONS (30%)	-	-	-						
BOX 13E	CAPITAL GAIN PROPERTY (30%)	-	-	-						
BOX 13F	CAPITAL GAIN PROPERTY (20%)	-	-	-						
BOX 13G	CONTRIBUTIONS (100%)	-	-	-						
BOX 13H	INVESTMENT INTEREST EXPENSE	-	-	-						
BOX 13I	DEDUCTIONS - ROYALTY INCOME	-	-	-						
BOX 13J	SECTION 59(E)(2) EXPENDITURES	-	-	-						
BOX 13L	DEDUCTIONS - PORTFOLIO (OTHER)	-	-	-						
BOX 13M	AMOUNTS PAID FOR MEDICAL INSURANCE	-	-	-						
BOX 13N	EDUCATIONAL ASSISTANCE BENEFITS	-	-	-						
BOX 13O	DEPENDENT CARE BENEFITS	-	-	-						
BOX 13P	PREPRODUCTIVE PERIOD EXPENSES	-	-	-						
BOX 13R	PENSIONS AND IRAS	-	-	-						
BOX 13S	REFORESTATION EXPENSE DEDUCTION	-	-	-						
BOX 13V	SECTION 743(B) NEGATIVE ADJUSTMENTS	-	-	-						
BOX 13Z	ITEMIZED DEDUCTIONS	-	-	-						
BOX 13AC	INTEREST EXPENSE ALLOCATED TO DEBT-FINANCED DISTRIBUTIONS	-	-	-						
BOX 13AD	INTEREST EXPENSE ON WORKING INTEREST IN OIL OR GAS	-	-	-						
BOX 13AE	DEDUCTIONS - PORTFOLIO INCOME	-	-	295						
BOX 13ZZ	OTHER	-	-	-						
BOX 18A	TAX-EXEMPT INTEREST INCOME	-	-	-						
BOX 18B	OTHER TAX-EXEMPT INCOME	-	-	-						
BOX 18C	NONDEDUCTIBLE EXPENSES	-	-	-						
BOX 20T	COST DEPLETION (WORKING INTEREST)	-	-	-						
BOX 20T	COST DEPLETION (ROYALTY)	-	-	-						
BOX 20T	PERCENT. DEPL. IN EXCESS OF COST DEPL. TO EXTENT OF BASIS (WORKING INTEREST)	-	-	-						
BOX 20T	PERCENT. DEPLETION IN EXCESS OF COST DEPLETION TO EXTENT OF BASIS (ROYALTY)	-	-	-						
BOX 21	TOTAL FOREIGN TAXES PAID OR ACCRUED	-	-	-						

PLEASE CONSULT YOUR TAX ADVISOR.

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Final K-3

Amended K-3

**Schedule K-3  
(Form 1065)**

Department of the Treasury  
Internal Revenue Service

**Partner's Share of Income, Deductions,  
Credits, etc.—International**

OMB No. 1545-0123

**2023**

For calendar year 2023, or tax year beginning       /      / 2023, ending       /      /  
 See separate instructions.

<b>Information About the Partnership</b>		<b>Information About the Partner</b>
<b>A</b> Partnership's employer identification number (EIN)  20-3177035		<b>C</b> Partner's social security number (SSN) or taxpayer identification number (TIN) (Do not use TIN of a disregarded entity. See instructions.)  XX-XXX0000
<b>B</b> Partnership's name, address, city, state, and ZIP code  BLACKSTONE CAPITAL PARTNERS V LP C/O BLACKSTONE GROUP, 345 PARK AVE. NEW YORK, NY 10154		<b>D</b> Name, address, city, state, and ZIP code for partner entered in C. See instructions.  QS PEP LEGACY FUND SLP 3, BOULEVARD ROYAL LUXEMBOURG, LU L 2449

**E** Check to indicate the parts of Schedule K-3 that apply.

	<b>Yes</b>	<b>No</b>
1 Does Part I apply? If "Yes," complete and attach Part I . . . . .	1	X
2 Does Part II apply? If "Yes," complete and attach Part II . . . . .	2	X
3 Does Part III apply? If "Yes," complete and attach Part III . . . . .	3	X
4 Does Part IV apply? If "Yes," complete and attach Part IV . . . . .	4	X
5 Does Part V apply? If "Yes," complete and attach Part V . . . . .	5	X
6 Does Part VI apply? If "Yes," complete and attach Part VI . . . . .	6	X
7 Does Part VII apply? If "Yes," complete and attach Part VII . . . . .	7	X
8 Does Part VIII apply? If "Yes," complete and attach Part VIII . . . . .	8	X
9 Does Part IX apply? If "Yes," complete and attach Part IX . . . . .	9	X
10 Does Part X apply? If "Yes," complete and attach Part X . . . . .	10	X
11 Does Part XI apply? If "Yes," complete and attach Part XI . . . . .	11	X
12 Reserved for future use . . . . .	12	
13 Does Part XIII apply? If "Yes," complete and attach Part XIII . . . . .	13	X

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For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

[www.irs.gov/Form1065](http://www.irs.gov/Form1065)

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**Schedule K-3 (Form 1065) 2023**

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Schedule K-3 (Form 1065) 2023

Page **2**

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part I Partner's Share of Partnership's Other Current Year International Information**

Check box(es) for additional specified attachments. See instructions.

- |  |  |  |  |
|--|--|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 5. High-taxed income                  | <input type="checkbox"/> 8. Form 5471 information      | <input type="checkbox"/> 11. Dual consolidated loss  |
| <input type="checkbox"/> 2. Foreign oil and gas taxes      | <input type="checkbox"/> 6. Section 267A disallowed deduction  | <input type="checkbox"/> 9. Other forms                | <input type="checkbox"/> 12. Form 8865 information   |
| <input type="checkbox"/> 3. Splitter arrangements          | <input checked="" type="checkbox"/> 7. Reserved for future use | <input type="checkbox"/> 10. Partner loan transactions | <input type="checkbox"/> 13. Other international items<br>(attach description and statement) |
| <input type="checkbox"/> 4. Foreign tax translation        |  |  |  |

**Part II Foreign Tax Credit Limitation**

**Section 1—Gross Income**

<b>Description</b>	<b>(a) U.S. source</b>	<b>Foreign Source</b>				<b>(f) Sourced by partner</b>	<b>(g) Total</b>
		<b>(b) Foreign branch category income</b>	<b>(c) Passive category income</b>	<b>(d) General category income</b>	<b>(e) Other (category code _____)</b>		
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 US							
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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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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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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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 US							
B							
C							

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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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 . . .						24	24
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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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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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) . . . . .						295	295
50 Other apportioned share of deductions (see instructions) . . . . .							
51 Reserved for future use . . . . .							
52 Reserved for future use . . . . .							
53 Reserved for future use . . . . .							
54 Total deductions (combine lines 25 through 53) . . . . .						319	319
55 Net income (loss) (subtract line 54 from line 24) . . . . .						(319)	(319)

**Part III Other Information for Preparation of Form 1116 or 1118****Section 1—R&E Expenses Apportionment Factors**

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 _____) (country code _____)		
1 Gross receipts by SIC code							
A SIC code:679							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code: . . . . .						2A(i)	
(ii) SIC code: . . . . .						2A(ii)	
(iii) SIC code: . . . . .						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code: . . . . .						2B(i)	
(ii) SIC code: . . . . .						2B(ii)	
(iii) SIC code: . . . . .						2B(iii)	

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part III Other Information for Preparation of Form 1116 or 1118 (continued)****Section 2—Interest Expense Apportionment Factors**

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 _____) (country code _____)		
1 Total average value of assets . . .							
2 Sections 734(b) and 743(b) adjustment to assets—average value .							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) . . . . .							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T . . .							
5 Assets excluded from apportionment formula . . . . .							
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2) . . .							
b Assets attracting business interest expense . . . . .							
c Assets attracting investment interest expense . . . . .							
d Assets attracting passive activity interest expense . . . . .							
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment) . . . . .							
8 Basis in stock of CFCs (see attachment)							

**Section 3—Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors**

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts . . . . .						
2 Cost of goods sold (COGS) . . . . .						
3 Partnership deductions allocable to foreign-derived gross receipts . . . . .						
4 Other partnership deductions apportioned to foreign-derived gross receipts . . . . .						

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part III Other Information for Preparation of Form 1116 or 1118 (continued)****Section 4—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Partner
1 Direct (section 901 or 903) foreign taxes: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued						
A _____						
B _____						
C _____						
D _____						
E _____						
F _____						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income . . . . .						
B Reserved for future use . . . . .						
C International boycott provisions . . . . .						
D Failure-to-file penalties . . . . .						
E Taxes with respect to splitter arrangements . .						
F Taxes on foreign corporate distributions . . .						
G Other . . . . .						
3 Foreign tax redeterminations						
A _____						
Related tax year: _____						
Date tax paid: _____						
Contested tax . . . . . <input type="checkbox"/>						
B _____						
Related tax year: _____						
Date tax paid: _____						
Contested tax . . . . . <input type="checkbox"/>						
C _____						
Related tax year: _____						
Date tax paid: _____						
Contested tax . . . . . <input type="checkbox"/>						
4 Reserved for future use . . . . .						
5 Reserved for future use . . . . .						
6 Reserved for future use . . . . .						

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part III Other Information for Preparation of Form 1116 or 1118 (continued)****Section 4—Foreign Taxes (continued)**

	(d) Passive category income			(e) General category income			(f) Other (category code _____)	(g) Total
	U.S.	Foreign	Partner	U.S.	Foreign	Partner		
1 A								
B								
C								
D								
E								
F								
2 A								
B								
C								
D								
E								
F								
G								
3 A								
B								
C								
4								
5								
6								

**Section 5—Other Tax Information**

Description	(a) U.S. source	Foreign Source					(g) Sourced by partner	(h) Total
		(b) Section 951A category income	(c) Foreign branch category income	(d) Passive category income	(e) General category income	(f) Other (category code _____) (country code _____)		
1 Section 743(b) positive income adjustment .								
2 Section 743(b) negative income adjustment .								
3 Reserved for future use . .								
4 Reserved for future use . .								

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)****Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993**

1 Net income (loss) . . . . .	1	(319)
2a DEI gross receipts . . . . .	2a	
b DEI COGS . . . . .	2b	
c DEI properly allocated and apportioned deductions . . . . .	2c	319
3 Section 951(a) inclusions . . . . .	3	
4 Controlled foreign corporation (CFC) dividends . . . . .	4	
5 Financial services income . . . . .	5	
6 Domestic oil and gas extraction income . . . . .	6	
7 Foreign branch income . . . . .	7	
8 Partnership QBAI . . . . .	8	

**Section 2—Information To Determine Foreign-Derived Deduction Eligible Income (FDDEI) on Form 8993 (see instructions)**

Description	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts . . . . .				
10 COGS . . . . .				
11 Allocable deductions . . . . .				
12 Other apportioned deductions . . . . .			12	

**Section 3—Other Information for Preparation of Form 8993**

Description	(a) DEI	(b) FDDEI	(c) Total
13 Interest deductions			
A Interest expense specifically allocable under Regulations section 1.861-10(e) . . . . .			
B Other interest expense specifically allocable under Regulations section 1.861-10T . . . . .			
C Other interest expense . . . . .			
14 Interest expense apportionment factors			
A Total average value of assets . . . . .			
B Sections 734(b) and 743(b) adjustment to assets—average value . . . . .			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) . . . . .			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T . . . . .			
E Assets excluded from apportionment formula . . . . .			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B)			

**R&E expenses apportionment factors**

15 Gross receipts by SIC code			
A SIC code: 679 . . . . .			
B SIC code: . . . . .			
C SIC code: . . . . .			
16 R&E expenses by SIC code			
A SIC code: . . . . .		16A	
B SIC code: . . . . .		16B	
C SIC code: . . . . .		16C	

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part V Distributions From Foreign Corporations to Partnership**

	(a) Name of distributing foreign corporation	(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					
	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation
A					<input type="checkbox"/>
B					<input type="checkbox"/>
C					<input type="checkbox"/>
D					<input type="checkbox"/>
E					<input type="checkbox"/>
F					<input type="checkbox"/>
G					<input type="checkbox"/>
H					<input type="checkbox"/>
I					<input type="checkbox"/>
J					<input type="checkbox"/>
K					<input type="checkbox"/>
L					<input type="checkbox"/>
M					<input type="checkbox"/>
N					<input type="checkbox"/>
O					<input type="checkbox"/>

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part VI Information on Partner's Section 951(a)(1) and Section 951A Inclusions**

- a Separate category (code) . . . . .
- b If box is checked, this is completed with respect to U.S. source income . . . . .

	(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Partner's share of CFC items through its ownership in the partnership	(e) Partner's share of subpart F income	(f) Partner's section 951(a)(1)(B) inclusion	(g) Tested income
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
<b>1</b>	<b>Partner's total (sum for all CFCs)</b>						

	(h) Tested loss	(i) Partner's share of tested income	(j) Partner's share of tested loss	(k) Partner's share of QBAI	(l) Partner's share of the tested loss QBAI amount	(m) Partner's share of tested interest income	(n) Partner's share of tested interest expense
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
<b>1</b>							

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part VII Information Regarding Passive Foreign Investment Companies (PFICs)****Section 1—General Information****General Information**

	(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					

**Summary of Annual Information**

	(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Partner's share of total number of PFIC shares held by partnership at end of tax year	(i) Partner's share of total value of PFIC shares held by partnership at end of tax year	(j) Election made by partnership (see instructions)	(k) Box is checked if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Box is checked if PFIC has indicated its shares are "marketable stock" within the meaning of section 1297(e).	(m) Box is checked if PFIC is also a CFC within the meaning of section 957.	(n) Box is checked if PFIC meets the income test or asset test of section 1297(a) for the tax year.
A						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part VII Information Regarding Passive Foreign Investment Companies (PFICs) (continued)**

**Section 2—Additional Information on PFIC or Qualified Electing Fund (QEF)**

General Information		QEF Information		Section 1296 Mark-to-Market Information		Section 1291 and Other Information	
	(a) Name of PFIC	(b) EIN or reference ID number	(c) Partner's share of ordinary earnings	(d) Partner's share of net capital gain	(e) Partner's share of fair market value (FMV) of PFIC shares held by partnership at beginning of tax year	(f) Partner's share of FMV of PFIC shares held by partnership at end of tax year	(g) Dates PFIC shares were acquired
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							

**Section 1291 and Other Information**

	(h) Partner's share of amount of cash and FMV of property distributed by PFIC during the current tax year (if applicable)	(i) Dates of distribution	(j) Partner's share of total creditable foreign taxes attributable to distribution by PFIC	(k) Partner's share of total distributions from PFIC in preceding 3 tax years	(l) Dates PFIC shares disposed of during tax year (if applicable)	(m) Partner's share of amount realized by partnership on disposition of PFIC shares	(n) Partner's share of partnership's tax basis in PFIC shares on dates of disposition (including partner-specific adjustments)	(o) Partner's share of gain (loss) on disposition by partnership of PFIC shares
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
L								

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part VIII Partner's Interest in Foreign Corporation Income (Section 960)**

- A EIN or reference ID number of CFC . . . . .      B Separate category. See instructions . . . . .
- C If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions . . . . .
- D Box is checked if there is more than one source country for a line. See attachment and instructions       E Box is checked if U.S. source income . . . . .
- F Box is checked if foreign oil related income or foreign oil and gas extraction income       G Functional currency of foreign corporation . . . . .

Amounts are in functional currency unless otherwise noted. See instructions.		(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
<b>1</b>	Subpart F income groups				
<b>a</b>	Dividends, interest, rents, royalties, and annuities (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>b</b>	Net gain from certain property transactions (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>c</b>	Net gain from commodities transactions (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>d</b>	Net foreign currency gain (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>e</b>	Income equivalent to interest (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>f</b>	Other foreign personal holding company income (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>g</b>	Foreign base company sales income (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>h</b>	Foreign base company services income (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>i</b>	Full inclusion foreign base company income (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>j</b>	Insurance income (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>k</b>	International boycott income (total) . . . . .				
<b>l</b>	Bribes, kickbacks, and other payments (total) . . . . .				
<b>m</b>	Section 901(j) (total) . . . . .				

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)**

Amounts are in functional currency unless otherwise noted. See instructions.		(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
2 Recaptured subpart F income . . . . .					
3 Tested income group (total) . . . . .					
(1) Unit:					
(2) Unit:					
4 Residual income group (total) . . . . .					
(1) Unit:					
(2) Unit:					
5 Total . . . . .					

**Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)****Section 1—Applicable Taxpayer** (see instructions for more information and definitions of terms)

Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e) . . . . .			
2 Gross receipts for the first preceding year . . . . .	110,841		110,841
3 Gross receipts for the second preceding year . . . . .	142,397		142,397
4 Gross receipts for the third preceding year . . . . .	52,926		52,926
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3) . . . . .	319		

**Section 2—Base Erosion Payments and Base Erosion Tax Benefits** (see instructions)

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use . . . . .			
7 Reserved for future use . . . . .			
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.) . . . . .			
9 Rents, royalties, and license fees . . . . .			
10a Compensation/consideration paid for services <b>not</b> excepted by section 59A(d)(5) . . . . .			
b Compensation/consideration paid for services excepted by section 59A(d)(5) . . . . .			
11 Interest expense . . . . .			
12 Payments for the purchase of tangible personal property . . . . .			
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii) . . . . .			
14a Nonqualified derivative payments . . . . .			
b Qualified derivative payments excepted by section 59A(h) . . . . .			
15 Payments reducing gross receipts made to surrogate foreign corporation . . . . .			
16 Other payments—specify:			
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate . . . . .			

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)****Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions) (continued)**

	Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18	Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions . . . . .			
19	<b>Total base erosion tax benefits</b> (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16) .			
20	Reserved for future use . . . . .			
21	Reserved for future use . . . . .			
22	Reserved for future use . . . . .			

**Part X Foreign Partner's Character and Source of Income and Deductions****Section 1—Gross 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 Ordinary business income (gross) . . .							
2 Gross rental real estate income . . .							
3 Other gross rental income . . . . .							
4 Guaranteed payments for services .							
5 Guaranteed payments for use of capital							
6 Interest income . . . . .							
7 Dividends . . . . .							
8 Dividend equivalents . . . . .							
9 Royalties and license fees . . . .							
10 Net short-term capital gain . . . .							
11 Net long-term capital gain . . . .							
12 Collectibles (28%) gain . . . .							
13 Unrecaptured section 1250 gain . .							
14 Net section 1231 gain . . . .							
15 Reserved for future use . . . .							
16 Reserved for future use . . . .							
17 Reserved for future use . . . .							
18 Reserved for future use . . . .							
19 Reserved for future use . . . .							
20 Other income (loss) not included on lines 1 through 19							
21 <b>Gross income</b> (sum of lines 1 through 20) . . . . .							

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**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 . . . . .	24	24					
13 Collectibles loss . . . . .							
14 Net section 1231 loss . . . . .							
15 Other losses							
(1) OTHER	295	295					
(2)							
16 Charitable contributions . . . .							
17 Other:							
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) . .	319	319					
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2)) . . . . .	(319)						

Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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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	6 Reserved for future use
a Gross ECI . . . . .	(i) _____
b Worldwide gross income . . . . .	(ii) _____
(iii) _____	
2 Assets	7 Other allocation and apportionment key
a Average U.S. assets (inside basis) . . . . .	(i) Key/Factor _____
b Worldwide assets . . . . .	(ii) Allocation _____
3 Liabilities	8 Other allocation and apportionment key
a U.S.-booked liabilities of partnership . . . . .	(i) Key/Factor _____
b Directly allocated partnership indebtedness . . . . .	(ii) Allocation _____
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 _____
a 679	(iii) Worldwide _____
b _____	

**Section 4—Reserved for Future Use**

	Reserved	(a) Reserved	(b) Reserved	(c) Reserved
1 Reserved for future use . . . . .				
2 Reserved for future use . . . . .				
3 Reserved for future use . . . . .				
4 Reserved for future use . . . . .				
5 Reserved for future use . . . . .				
6 Reserved for future use . . . . .				
7 Reserved for future use . . . . .				
8 Reserved for future use . . . . .				
9 Reserved for future use . . . . .				
10 Reserved for future use . . . . .				

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Name of partnership BLACKSTONE CAPITAL PARTNERS V LP	EIN 20-3177035	Name of partner QS PEP LEGACY FUND SLP	SSN or TIN XX-XXX0000
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**Part XI    Section 871(m) Covered Partnerships**

- 1 Box is checked if the partnership is a publicly traded partnership as defined in section 7704(b) and the partnership (a) is a covered partnership as defined in Regulations section 1.871-15(m)(1), or (b) directly or indirectly holds an interest in a lower-tier partnership that is a covered partnership . . . . .
- 2 Number of units held by the partner: \_\_\_\_\_
- 3 For each allocation period, see the following information for the number of units specified on line 2.

(i) Beginning of allocation period	(ii) End of allocation period	(iii) Dividends (four decimal places)	(iv) Dividend equivalents (four decimal places)	(v) Total (four decimal places)
		.	.	.
		.	.	.
		.	.	.
		.	.	.

**Part XII    Reserved for Future Use**

**Part XIII    Foreign Partner's Distributive Share of Deemed Sale Items on Transfer of Partnership Interest**

A Date of transfer of the partnership interest	B1 Percentage interest in the partnership transferred	B2 Number of units in the partnership transferred	B3 Reserved for future use

C Check if: 1  Capital    2  Preferred    3  Profits    4  Other

	<b>Partner's Distributive Share</b>
1 Total ordinary gain (loss) that would be recognized on the deemed sale of section 751 property . . . . .	1
2 Aggregate effectively connected ordinary gain (loss) that would be recognized on the deemed sale of section 751 property . . . . .	2
3 Aggregate effectively connected capital gain (loss) that would be recognized on the deemed sale of non-section 751 property . . . . .	3
4 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(5) collectible assets . . . . .	4
5 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(6) unrecaptured section 1250 gain assets . . . . .	5
6 Check this box if any amount on lines 2 through 5 is determined (in whole or in part) under Regulations section 1.864(c)(8)-1(c)(2)(ii)(E) (material change in circumstances rule for a deemed sale of the partnership's inventory property or intangibles) . . . . . <input type="checkbox"/>	
7 Capital gain (loss) that would be recognized under section 897(g) on the deemed sale of U.S. real property interests . . . . .	7
8 Gain that would be recognized under section 897(g) on the deemed sale of section 1(h)(6) unrecaptured section 1250 gain assets . . . . .	8

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BLACKSTONE CAPITAL PARTNERS V LP  
SCHEDULE K-3 SUPPORTING SCHEDULES

PARTNER #: 19247383

20-3177035  
QS PEP LEGACY FUND SLP

YOU ARE BEING PROVIDED THE INFORMATION BELOW DUE TO YOUR INVESTMENT IN BLACKSTONE CAPITAL PARTNERS V LP , HEREINAFTER "THE PARTNERSHIP" OR "THE ENTITY". PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS BELOW.

**PART II, SECTION 2:**

YOUR DISTRIBUTIVE SHARE OF OTHER DEDUCTIONS ARE REPORTED ON SCHEDULE K-3, PART II, SECTION 2, LINE 49, COLUMN F. FOR PURPOSES OF DETERMINING YOUR FOREIGN TAX CREDIT A PORTION OF YOUR DISTRIBUTIVE SHARE OF OTHER DEDUCTIONS MAY BE ALLOCATED AND APPORTIONED TO GROSS INCOME FROM SOURCES INSIDE OR OUTSIDE THE UNITED STATES. PLEASE CONSULT YOUR TAX ADVISOR.

**PART X, SECTION 1 & SECTION 2:**

SUPPLEMENTAL INFORMATION FOR COLUMN (B) - PARTNER DETERMINATION

THE SOURCE OF EACH ITEM REPORTED IN COLUMN (B) OF SECTION 1 AND SECTION 2 OF THE SCHEDULE K-3, PART X, NEEDS TO BE DETERMINED BY THE PARTNER. ITEMS REPORTED IN THE PARTNERS DETERMINATION COLUMN OF THIS PARTNERSHIP ARE NOT CONSIDERED ECI OR FDAP. THEREFORE IT WILL EITHER BE NON-ECI US SOURCE INCOME (OTHER) OR NON-ECI FOREIGN SOURCE INCOME. PLEASE CONSULT YOUR TAX ADVISOR.