

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)						

Quilvest Operations (Quilvest Group)

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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

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
a		
b		

6	Reserved for future use	
	(i)	(ii)
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