Form 1065 Test Scenario B (K-1 Aggregator)

Test Scenario B uses the Form 1065 and related forms and schedules from Test Scenario 4, with these exceptions:

- The number of K-1's is 101.
- The Ordinary Business Income/Loss Statement attached to Schedule K-1 will apply to all K-1's.

Test Scenario B shows three K-1's: ABC Investments

XYZ Management

Taxpayer B1 (990-00-0001)

Create the other 98 K-1's using this information:

- The partner's identifying number will increase by 1 (990-00-0002, 990-00-0003, 990-00-0004... through 990-00-0099)
- The partner's name will increase by 1 (Taxpayer B2, Taxpayer B3, Taxpayer B4... through Taxpayer B99)
- Use the same address as Taxpayer B1
- The 98 partners are limited partners, domestic partners, and individuals
- Use the same profit/loss/capitol percentages as Taxpayer B1

The Business Income Loss Statements attached to the K-1's will be:

OrdinaryBusinessIncomeLossActivityStatement (Schedule K-1 (Form 1065), Part III, Line 1)

ABC Investments					
Type of Activity Amount					
Mai Tai Investments	1,534,429				
Cancellation of Debt	81,000				
Services Fees	59,982,038				

OrdinaryBusinessIncomeLossActivityStatement (Schedule K-1 (Form 1065), Part III, Line 1)

XYZ Management					
Type of Activity Amount					
Mai Tai Investments	1,022,953				
Cancellation of Debt	54,000				
Services Fees	39,988,025				

OrdinaryBusinessIncomeLossActivityStatement (Schedule K-1 (Form 1065), Part III, Line 1)

Taxpayer B1 through Taxpayer B99						
Type of Activity Amount						
Mai Tai Investments	38					
Cancellation of Debt	2					
Services Fees	1,500					

FORMS REQUIRED:

1065, 1065 Sch B-1, 1065 Sch C, 1065 Sch K-1 (101), 1065 Sch K-2, 1065 Sch K-3, 1065 Sch M-3, 4562, 8858, 8865, 8865 Sch K-1, 8865 Sch-2, 8865 Sch K-3, 8975, 8975-A (3)

ATTACHMENTS:

OrdinaryIncomeLossFromOtherPartnershipsEstatesAndTrustsStmt
OtherIncomeLossStatement
ItemizedOtherDeductionsStatement
IncomeLossFromForeignPartnershipsSchedule
OrdinaryBusinessIncomeLossActivityStatement (see above)
ScheduleK2K3ForeignTaxTranslationStatement

BINARY ATTACHMENTS:	
HEADER INFO:	
Tax Period:	Calendar Year 2022
Preparer Firm:	EIN: 69-000098 Name: Electronic Tax Filers, Inc Address: 1065 Efile Dr Anytown, NV 89501
Multiple Software Packages Used:	Yes or No
Originator:	EFIN: Self-select Type: ERO Practitioner PIN: None PIN Entered by: ERO
Signature Option:	PIN Number
Return Identifier:	Type : 1065
Filer:	EIN: 00-2000202 Business Name: Carlton Asset Management L P Name Control: CARL Address: 1678 South Hoover Blvd San Francisco, CA 94101
Partner:	Name: Tony Carlton Title: President Taxpayer PIN: 02000 Phone: 555-555-5555 Email Address: Anymail@email.com Date Signed: 03/15/2023
Preparer:	Name: John Smith PTIN: P00000001 Phone: 555-631-1212 Email Address: Anymail@email.com Date Prepared: 03/15/2023 Self Employed: No
Prior Year Income Amt:	500,257,193
Responsible Party Current:	Yes
Signing Officer:	Name: Tony Carlton SSN: 990-00-1111
Preparer:	Name: John Smith PTIN: P00000001 Phone: 555-631-1212 Email Address: Anymail@email.com Date Prepared: 03/15/2023 Self Employed: No

Form 1065 Schedule K-2. Part II. Line 24

Description	(0)	Foreign Source				(4)	(~)
	(a) –	(b)	(c)	(d)	(e)	(f)	(g)
24. Total		•					
gross							
income	400,998,677		20,000	19,750,000			420,768,677
A JA				11,250,000			11,250,000
B CA				8,500,000			8,500,000
C UK			20,000				20,000
D US	400,998,677						400,998,677

Form 1065 Schedule K-3(1), Part II, Line 24

Description	(2)	Foreign Source				/ £\	(a)
Description	(a)	(b)	(c)	(d)	(e)	(f)	(g)
24. Total							
gross							
income	356,388,732		17,800	17,577,500			373,984,032
A JA				10,012,500			10,012,500
B CA				7,565,000			7,565,000
C UK			17,800				17,800
D US	356,388,732						356,388,732

Form 1065 Schedule K-3(2), Part II, Line 24

Description	(5)	Foreign Source			(5)	(~)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
24. Total							
gross							
income	40,605,578		2,000	1,975,000			42,582,578
A JA				1,125,000			1,125,000
B CA				850,000			850,000
C UK			2,000				2,000
D US	40,605,578						40,605,578

Form 1065 Schedule K-3(3), Part II, Line 24

Description	(-)	Foreign Source				(5)	(~)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
24. Total							
gross							
income	4,004,368		200	177,295			4,202,068
A JA				112,500			112,500
B CA				85,000			85,000,
C UK			200				200
D US	4,004,368						4,004,368

OrdinaryIncomeLossFromOtherPartnershipsEstatesAndTrustsStmt (Ordinary income (loss) from other partnerships, estates, and trusts, Form 1065, Page 1, Line 4)

Source Type	Type Business Name Address		EIN	Amount
Security Dealing	Mai Tai Investments	1-2-3 Ginsu Chuo-Ku Tokyo, 190-2182	69-0000099	10,229,525

OtherIncomeLossStatement (Other income (loss), Form 1065, Page 1 Line 7)

Туре	Amount
Cancellation of Debt	540,000
Services Fees	399,880,252
Total	400,420,252

ItemizedOtherDeductionsStatement (Other Deductions, Form 1065, Page 1 Line 20)

Type	Amount			
Legal and Accounting	216,572			
Bank Fees	142,080			
Travel and Entertainment	40,000			
Total	398,652			

SchedulesK2K3ForeignTaxTranslationStatement

(Foreign Tax Translation, Schedule K-2 (Form 1065), Part I, Box 4)

Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID	8/20/21	GBP	0.727	1,454	2,000
Part III, Section 4, Line 1B	PAID	10/4/21	JPY	109.817	69,460,351	632,510

SchedulesK2K3ForeignTaxTranslationStatement

(Foreign Tax Translation, Schedule K-3(1) (Form 1065), Part I, Box 4)

Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID	8/20/21	GBP	0.727	1,294	1,780
Part III, Section 4, Line 1B	PAID	10/4/21	JPY	109.817	61,819,723	562,934

SchedulesK2K3ForeignTaxTranslationStatement

(Foreign Tax Translation, Schedule K-3(2) (Form 1065), Part I, Box 4)

Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID	8/20/21	GBP	0.727	145	200
Part III, Section 4, Line 1B	PAID	10/4/21	JPY	109.817	6,946,035	63,251

${\bf Schedules K2K3 For eignTax Translation Statement}$

(Foreign Tax Translation, Schedule K-3(3) (Form 1065), Part I, Box 4)

Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID	8/20/21	GBP	0.727	15	20
Part III, Section 4, Line 1B	PAID	10/4/21	JPY	109.817	694,593	6,325

SchedulesK2K3ForeignTaxTranslationStatement (Foreign Tax Translation, Schedule K-2 (Form 8865), Part I, Box 4)

\		,	\	/,	, ,	
Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID		JPY	109.817	277,841,403	2,530,040

SchedulesK2K3ForeignTaxTranslationStatement

(Foreign Tax Translation, Schedule K-3 (Form 8865), Part I, Box 4)

Line reference	Paid or Accrued	Date paid or accrued	Currency Code	Exchange Rate	Amount of tax in local currency	Amount of tax in U.S. dollars
Part III, Section 4, Line 1A	PAID		JPY	109.817	69,460,351	632,510

Income Loss From Foreign Partnerships Schedule

(Income (loss) from foreign partnerships, Schedule M-3 (Form 1065), Part II, Line 8)

Name	EIN	EOY Profit Sharin g Pct	EOY Loss Sharing Pct	Income (Loss) per Income Statement Amount	Temporar y Difference Amount	Permanen t Difference Amount	Income (Loss) per Tax Return Amount
Mai Tai Investments	69-0000099	25%	25%	10,229,525			10,229,525

Note: The 3.5% Publicly Traded Partnership Tax is \$31,872,742. Input this tax amount on Form 1065 Line 22. (Element name: "ThreeAndOneHalfPercent").

_ '	106	35		U.S. R	eturn of Pa	artnershi	p Inc	ome		ОМІ	B No. 1545-0123
Form			For cal	endar year 2022, or tax yea	r beginning ()1/01 , 20	22, ending	12/31	, 20 22		2000
	ment of th	ne Treasury		Go to www.irs.gov							20 22
		ness activity		Name of partnership						D Emp	bloyer identification number
	AGEME	- 1		CARLTON ASSET MAN	NAGEMENT LP						00-2000202
		uct or service	Туре	Number, street, and room of		oox, see instructi	ons.				te business started
FINA	NCIAL I	NVESTM	or	1678 SOUTH HOOVER	BLVD					_	1/1/2016
C Bus	iness cod	de number	Print	City or town, state or provi		or foreign posta	al code			F Tota	al assets
				SAN FRANCISCO CA S	94101					(see	e instructions)
	52390	00							/	\$	6,275,256
G C	heck ap	plicable box	kes:	(1) Initial return (2)	Final return	(3) Name	e change	(4) Address	change	(5)	Amended return
H C	heck ac	counting me	thod:	(1) Cash (2)	Accrual	(3) Other	(specify)				
I N	umber c	of Schedules	s K-1. <i>P</i>	Attach one for each perso	n who was a parti	ner at any time	during th	e tax year:	Ya	3	
J C	heck if S	Schedules C	and M	1-3 are attached							🗸
				Aggregated activities for						_	
Caut				or business income an	nd expenses on	lines 1a throu	ıgh 22 be	elow. See instru	ctions f	or more	information.
		Gross rec						1a			
				owances				1b			
				ct line 1b from line 1a						1c	
e	2	Cost of go	ods s	old (attach Form 1125	-A)					2	
ncome				btract line 2 from line						3	
nc		-		e (loss) from other part	•	s, and trusts	(attach s	statement)	•	4	10,229,525
_	5			loss) (attach Schedule						5	
	6			rom Form 4797, Part II					, ,	6	100 100 050
	7			oss) (attach statement)						7	400,420,252
	8			oss). Combine lines 3						8	410,649,777
(SI	9			ges (other than to part		-	-			9	1,179,658
atior	10			ments to partners .						10	561,900
in it	11			intenance						11	8,610
for	12									12	720 / 5 /
ions	13									13	729,654
ruct	14			ses						14 15	871,972
ins		•		tructions)				1 1		15	
ONS (see instructions for limitations)	1			required, attach Form on reported on Form 1				16a 16b	62,765	16c	40 745
ns	b 17	-		ot deduct oil and gas						17	62,765
	18	-		s, etc						18	345,678
Deducti	19			fit programs						19	343,070
eq	20			s (attach statement)						20	398,652
	21			ns. Add the amounts s						21	4,158,889
	22			ess income (loss). Su						22	406,490,888
	23			ler the look-back meth						23	
Payment	24			ler the look-back meth						24	
Ę	25			ed underpayment (see			•	,		25	
) a)	26		-	instructions)						26	
ᅙ	27	Total bala	ance d	lue. Add lines 23 throu	ıgh 26					27	
Tax and	28	Payment ((see in	structions)						28	
ă	29	Amount o	wed.	If line 28 is smaller tha	ın line 27, enter	amount owed	d			29	
	30	Overpayn	nent. I	f line 28 is larger than	line 27, enter ov	erpayment				30	
		Under pena	alties of	perjury, I declare that I have e, correct, and complete. De	examined this return	, including accon	npanying s	schedules and stater	nents, and	to the be	est of my knowledge
Sigi	า	which prepared	arer has	any knowledge.	ciaration of preparer	(Other than parti	iei oi iiiiiii	ed liability company	member)	is baseu	on an information of
Her											discuss this return
	_							15/2023			parer shown below?
				ner or limited liability compan			Date				
Paic	I	Print/Type		rs name	Preparer's signature	9		Date		ck if	
	oarer	JOHN SM						3/15/2023		employed	
	Only			CTRONIC TAX FILERS					Firm's		69-0000098
		I Firm's addr	ess 11	065 EFILE DRIVE ANYT	OWN NV 89501				Phon	e no	555-631-1212

Form 1065 (2022) Page **2**

Sch	edule B	Other Information										
1	What type of	of entity is filing this return? Check	the ap	plicable	box:						Yes	No
а	Domesti	c general partnership	b✓	Domes	tic limited	d partnersh	nip					
С	Domesti	c limited liability company	d 🗌	Domes	tic limited	l liability p	artnersh	ip				
е	☐ Foreign	partnership	f 🗌	Other:								
2		of the tax year:										
а		eign or domestic corporation, part										
		anization, or any foreign governme										
		oital of the partnership? For rules of ation on Partners Owning 50% or I							ach So	cneaule		
											✓	
b		lividual or estate own, directly or in										
		ship? For rules of constructive ow Owning 50% or More of the Partn							1, 111101	mation		√
3		of the tax year, did the partnership:		7					7	• •		V
				anth. E	20/ 04 22	vo of the	total va	ting payyor of	مال مام	oooo of		
а		ly 20% or more, or own, directly or ed to vote of any foreign or domest										
		mplete (i) through (iv) below						whership, see			./	
		(i) Name of Corporation				dentification		iii) Country of	Ť	(iv) Perc	entage	
					Number			ncorporation		Owned in Vo	oting St	ock
HULK	Y CORP CAN	ADA				_	CA					100%
			<u> </u>	igstyle								
b		y an interest of 20% or more, or ov										
		n any foreign or domestic partners										
	interest of a	trust? For rules of constructive ow	nersnip		nployer			· · · · · ·	,		√ aximum	
		(i) Name of Entity		Ìdenti	fication	(iii) Ty Ent		(iv) Country Organization		Percentag	ge Own	ed in
N 4 A L T	ALIND/ECTA/E	NIT			er (if any)			_	,,,,	Profit, Los	ss, or C	
WAI I	AI INVESTME	N I		69-00	000099	PARTNER	KSHIP	JAPAN				25%
4	Doos the pe	artnership satisfy all four of the foll	lowing	oonditie	no?						Vaa	Na
4		ship's total receipts for the tax yea	_			00					Yes	No
a b		ship's total assets at the end of the					n					
		K-1 are filed with the return and furn	•					data (includir	a ovto	ncione)		
С		nership return.	lisiieu	to the p	artifiers of	i oi beiore	; tile due	date (includii	ig exte	11510115)		
d	-	ship is not filing and is not required	d to file	Schedi	ıle M-3							√
-	-	e partnership is not required to con										•
		n Schedule K-1.	IIIpiete	GCHEUI	iles L, IVI	i, and ivi-	-2, IL C III	i on page i c)	11 1000,		
5		nership a publicly traded partnershi	p. as c	defined i	n section	469(k)(2)?						√
6		tax year, did the partnership have										<u> </u>
•		duce the principal amount of the de	-				_					√
7	Has this pa	artnership filed, or is it required to										•
		on any reportable transaction? .										✓
8		during calendar year 2022, did the										
	a financial	account in a foreign country (such	as a l	bank ac	count, se	curities ac	count, d	or other financ	cial ac	count)?		
		ctions for exceptions and filing r							-			,
		ccounts (FBAR). If "Yes," enter the										✓
9		during the tax year, did the partne										
		n trust? If "Yes," the partnership ma										,
10		sts and Receipt of Certain Foreign										√
10a	•	ership making, or had it previously		•	t revoked), a section	n /54 el	ection?				√
		tions for details regarding a section						740(1) 75	L/L\C !	: "		
b		tnership make for this tax year an										,
		tement showing the computation a				•						✓
С		nership required to adjust the basis										
		built-in loss (as defined under sec										1

Form 1065 (2022) Page **3**

Sch	dule B Other Information (continued)			
11	Check this box if, during the current or prior tax year, the partnership distribute kind exchange or contributed such property to another entity (other than disrega partnership throughout the tax year)	rded entities wholly owned by the	Yes	No
12	At any time during the tax year, did the partnership distribute to any partner undivided interest in partnership property?	er a tenancy-in-common or other		√
13	If the partnership is required to file Form 8858, Information Return of U.S. F Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number instructions	Persons With Respect to Foreign r of Forms 8858 attached. See		
14	Does the partnership have any foreign partners? If "Yes," enter the number of Information Statement of Section 1446 Withholding Tax, filed for this partnership	· · · · · · ·		✓
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certa to this return			
16a b	Did you make any payments in 2022 that would require you to file Form(s) 1099? If "Yes," did you or will you file required Form(s) 1099?			√
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respectattached to this return	ct to Certain Foreign Corporations,		·
18	Enter the number of partners that are foreign governments under section 892 .			
19	During the partnership's tax year, did the partnership make any payments that α and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections			√
20	Was the partnership a specified domestic entity required to file Form 8938 for for Form 8938			✓
21	Is the partnership a section 721(c) partnership, as defined in Regulations section			✓
22	During the tax year, did the partnership pay or accrue any interest or royalty for not allowed a deduction under section 267A? See instructions	.		✓
	If "Yes," enter the total amount of the disallowed deductions			
23	Did the partnership have an election under section 163(j) for any real property business in effect during the tax year? See instructions	trade or business or any farming		√
24	Does the partnership satisfy one or more of the following? See instructions $\ \ . \ \ \ .$			✓
а	The partnership owns a pass-through entity with current, or prior year carryover,			
b	The partnership's aggregate average annual gross receipts (determined under spreceding the current tax year are more than \$27 million and the partnership has	business interest.		
С	The partnership is a tax shelter (see instructions) and the partnership has busines If "Yes" to any, complete and attach Form 8990.	ss interest expense.		
25	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund If "Yes," enter the amount from Form 8996, line 15	?		√
26	Enter the number of foreign partners subject to section 864(c)(8) as a result of interest in the partnership or of receiving a distribution from the partnership Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section			
27	At any time during the tax year, were there any transfers between the partnersh			
	disclosure requirements of Regulations section 1.707-8?	<u> </u>		✓
28	Since December 22, 2017, did a foreign corporation directly or indirectly acquire constituting a trade or business of your partnership, and was the ownership purposes of section 7874 greater than 50% (for example, the partners held m foreign corporation)? If "Yes," list the ownership percentage by vote and by value Percentage: By vote:	percentage (by vote or value) for ore than 50% of the stock of the		✓
29	How many Schedules K-1 and Schedules K-3 were not furnished or will not be fu	urnished timely?		
30	Is the partnership electing out of the centralized partnership audit regime under s	• /		✓
	If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the line 3			
	If "No," complete Designation of Partnership Representative below.			
Enter	nation of Partnership Representative (see instructions) pelow the information for the partnership representative (PR) for the tax year cover	red by this return.		
	f PR ABC INVESTMENTS	II C abase		
U.S. ad of PR	dress 93 OAKS DRIVE LOS ANGELES CA 90052	U.S. phone number of PR 555-000-111	1	
If the P	R is an entity, name of the designated individual for the PR JOHN DOE			
	dress of 123 LARKIN STREET ted individual SAN FRANCISCO CA 94109	U.S. phone number of designated individual 555-000	-1234	

Form 1065 (2022) Page **4**

Sche	dule	Partners' Distributive Share Items	Т	otal amount
	1	Ordinary business income (loss) (page 1, line 22)	1	406,490,888
	2	Net rental real estate income (loss) (attach Form 8825)	2	
	3a	Other gross rental income (loss)		
	b	Expenses from other rental activities (attach statement)		
	C	Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4	Guaranteed payments: a Services 4a 561,900 b Capital 4b		
ss)		c Total. Add lines 4a and 4b	4c	561,900
Ë	5	Interest income	5	·
е (6	Dividends and dividend equivalents: a Ordinary dividends	6a	
Ĕ		b Qualified dividends 6b c Dividend equivalents 6c		
Income (Loss)	7	Royalties	7	
<u>-</u>	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b	Collectibles (28%) gain (loss)		
	C	Unrecaptured section 1250 gain (attach statement)		
	10	Net section 1231 gain (loss) (attach Form 4797)	10	
	11	Other income (loss) (see instructions) Type: H Subpart F Income	11	8,500,000
	12	Section 179 deduction (attach Form 4562)	12	43,332
Ö	13a	Contributions	13a	40,002
Ė	b	Investment interest expense	13b	
큠	C		13c(2)	
Deductions	d	Other deductions (see instructions) Type: (2) Amount.	13d	
	14a	Net earnings (loss) from self-employment	14a	402,944,981
Ploy Present	b	Gross farming or fishing income	14b	402,744,701
Self- Employ- ment	C	Gross nonfarm income	14c	402,944,981
	15a	Low-income housing credit (section 42(j)(5))	15a	402,744,701
	b	Low-income housing credit (other)	15b	
宝	C	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
Credits	d	Other rental real estate credits (see instructions) Type:	15d	
Ö	e	Other rental credits (see instructions) Type:	15e	
	f	Other credits (see instructions) Type:	15f	
			101	
Inter- national	16	Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items—International, and check		
na n		this box to indicate that you are reporting items of international tax relevance		
. ×	17a	Post-1986 depreciation adjustment	17a	
Ta Ta		Adjusted gain or loss	17b	
um Te	С	Depletion (other than oil and gas)	17c	
Jare (d	Oil, gas, and geothermal properties—gross income	17d	
Alternative Minimum Tax (AMT) Items	е	Oil, gas, and geothermal properties—deductions	17e	
	f	Other AMT items (attach statement)	17f	
_	18a	Tax-exempt interest income	18a	
Ö	b	Other tax-exempt income	18b	
Other Information	С	Nondeductible expenses	18c	1,111
Ē	19a	Distributions of cash and marketable securities	19a	408,202,737
<u>و</u>	b	Distributions of other property	19b	
=	20a	Investment income	20a	36,525
hel	b	Investment expenses	20b	
5	С	Other items and amounts (attach statement)		
-	21	Total foreign taxes paid or accrued	21	634,510

Analy	sis of Net Incom	ne (Loss) per Ret	urn						
1		. Combine Schedul 12 through 13d, and					the sum of	1	414,911,471
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Indi (pass		(iv) Partnership	(v) Exem Organizat		(vi) Nominee/Other
а	General partners					410,767,975			
	Limited partners				143,496				
Sch	edule L Bala	nce Sheets per E	Books			of tax year		nd of	tax year
		Assets		(a)		(b)	(c)		(d)
1	Cash					5,232,390			6,025,450
2 a		ccounts receivable							
b	Less allowance for	r bad debts							
3	Inventories								
4	U.S. Government								
5	Tax-exempt secur								
6		ets (attach statemen	1						
7a	•	(or persons related	to partners) .						
b	Mortgage and real								
8		(attach statement)							
9a		er depreciable asset			621,740			32,950	
b		depreciation .		1,	372,379	249,361	1,43	35,144	247,806
10a	Depletable assets								
b	Less accumulated	•							
11	` ,	mortization)							
12a	Intangible assets (• ,							
b	Less accumulated								
13	Other assets (attac	•				5 404 754			, 070 05/
14	Total assets					5,481,751			6,273,256
45		ilities and Capital				4.5/7./00			0.040.405
15						1,567,623			3,049,605
16		, bonds payable in le	-						
17		lities (attach stateme							F 40,000
18		ans							540,000
19a	·	ers (or persons relate							
b		, bonds payable in 1	-						
20	•	tach statement) .				2.014.120			2 / 02 / 51
21	Partners' capital a					3,914,128			2,683,651
22 Sobo	Total liabilities and edule M-1 Reco							-1	6,273,256
SCHE		onciliation of Inco : The partnership ma					come (Los	s) per	Return
1		per books	· · · · · · · · · · · · · · · · · · ·			recorded on books th		اد مام ما	
	• • • • • • • • • • • • • • • • • • • •	•		6		edule K, lines 1 thro	•		
2		Schedule K, lines 1, 2, 3			Tay-av	empt interest \$	ough in (item	1126).	
		and 11, not recorded of ize):		a	Tax-cx	empi interest w			
3		ents (other than heal		7	Doduo	tions included o	n Cobodula		
J			1	1		through 13d, and			
4	•	ed on books this ye				t book income this			
4		Schedule K, lines		а		ciation \$			
	through 13d, and		'		200.00				
а				8	Add lin	es 6 and 7			
b	Travel and enterta	inment \$		9		e (loss) (Analysis			
5	Add lines 1 through	jh 4				line 1). Subtract li			
		ysis of Partners'		nts	, - 50/	, , , , , , , , , , , , , , , , , , , ,			1
1		ing of year			Distrib	utions: a Cash			408,202,737
2	_	d: a Cash							-, -, , -
	,	b Property .		7	Other o	decreases (itemize			
3	Net income (loss)	(see instructions)							
4		temize):		8		es 6 and 7			408,202,737
5	Add lines 1 through	ıh Δ	410 886 3			at and of year Subtra			

Page 5

SCHEDULE B-1 (Form 1065)

(Rev. August 2019) Department of the Treasury Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

► Attach to Form 1065.

► Go to www.irs.gov/Form1065 for the latest information.

OMB No. 1545-0123

Name of partnership

CARLTON ASSET MANAGEMENT LP

00-2000202

Part I Entities Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
ABC INVESTMENT	69-3000002	PARTNERSHIP	UNITED STATES	89%

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

SCHEDULE C (Form 1065)

Name of partnership

(Rev. December 2014) Department of the Treasury Internal Revenue Service

Additional Information for Schedule M-3 Filers

▶ Attach to Form 1065. See separate instructions.

▶ Information about Schedule C (Form 1065) and its instructions is at www.irs.gov/form1065.

OMB No. 1545-0123

Employer identification number

CARLTON ASSET MANAGEMENT LP 00-2000202 No Yes At any time during the tax year, were there any transfers between the partnership and its partners subject to the ✓ Does any amount reported on Schedule M-3, Part II, lines 7 or 8, column (d), reflect allocations to this partnership from another partnership of income, gain, loss, deduction, or credit that are disproportionate to this partnership's share of capital in that partnership or its ratio for sharing other items of that partnership? ✓ At any time during the tax year, did the partnership sell, exchange, or transfer any interest in an intangible asset to ✓ At any time during the tax year, did the partnership acquire any interest in an intangible asset from a related 4 ✓ At any time during the tax year, did the partnership make any change in accounting principle for financial accounting purposes? See instructions for a definition of change in accounting principle ✓

At any time during the tax year, did the partnership make any change in a method of accounting for U.S. income

For Paperwork Reduction Act Notice, see the Instructions for Form 1065. Cat. No. 499458

Schedule C (Form 1065) (Rev. 12-2014)

✓

651121

Final K-1 Amended K-1 Schedule K-1 Part III Partner's Share of Current Year Income, (Form 1065) **Deductions, Credits, and Other Items** Department of the Treasury Ordinary business income (loss) 14 Self-employment earnings (loss) Internal Revenue Service For calendar year 2022, or tax year 361,776,889 A 361,738,326 beginning 01 / 01 / 2022 ending 12 / 31 / 2022 Net rental real estate income (loss) C 361,738,326 Partner's Share of Income, Deductions, Other net rental income (loss) Credits Credits, etc. See separate instructions. Part I Information About the Partnership Guaranteed payments for services 4a Partnership's employer identification number Schedule K-3 is attached if 00-2000202 Guaranteed payments for capital Partnership's name, address, city, state, and ZIP code Alternative minimum tax (AMT) items Total guaranteed payments CARLTON ASSET MANAGEMENT LP 1678 S HOOVER BLVD 5 Interest income SAN FRANCISCO CA 94101 32.507 EFILE Ordinary dividends IRS center where partnership filed return: Check if this is a publicly traded partnership (PTP) Part II Information About the Partner Qualified dividends Tax-exempt income and nondeductible expenses Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) C 989 69-3000002 6c Dividend equivalents Name, address, city, state, and ZIP code for partner entered in E. See instructions. Royalties **ABC INVESTMENTS** 93 OAKS DRIVE 8 Net short-term capital gain (loss) LOS ANGELES CA 90052 Distributions A 363,300,436 G General partner or LLC Limited partner or other LLC Net long-term capital gain (loss) member-manager 9h Collectibles (28%) gain (loss) H1 X Domestic partner Other information H2 If the partner is a disregarded entity (DE), enter the partner's: 9c Unrecaptured section 1250 gain Name A 32,507 **PARTNERSHIP** 11 What type of entity is this partner? 10 Net section 1231 gain (loss) If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here . 12 Partner's share of profit, loss, and capital (see instructions): Beginning Ending 11 Other income (loss) 89 % 89 % Н 7,565,000 Profit 89 % 89 % Loss 89 % 89 % Section 179 deduction Foreign taxes paid or accrued Check if decrease is due to sale or exchange of partnership interest 38,565 564,714 Partner's share of liabilities: κ **Beginning Ending** Other deductions 480,600 Nonrecourse Qualified nonrecourse financing . . \$ Check this box if item K includes liability amounts from lower-tier partnerships Partner's Capital Account Analysis 22 More than one activity for at-risk purposes* L 3.483.574 23 More than one activity for passive activity purposes* Beginning capital account . . . \$ *See attached statement for additional information. Capital contributed during the year . . \$ Current year net income (loss) . . 362,205,311 Other increase (decrease) (attach explanation) \$ 363,300,436) Use Only Withdrawals and distributions . . . \$ (2,388,449 Ending capital account . . . IBS (Did the partner contribute property with a built-in gain (loss)? No If "Yes," attach statement. See instructions. Por Ν Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

651121

Final K-1 Amended K-1 Schedule K-1 Part III Partner's Share of Current Year Income, (Form 1065) **Deductions, Credits, and Other Items** Department of the Treasury 14 Self-employment earnings (loss) Ordinary business income (loss) Internal Revenue Service For calendar year 2022, or tax year 40,649,089 A 41,206,656 beginning 01 / 01 / 2022 ending 12 / 31 / 2022 Net rental real estate income (loss) C 41,206,656 Partner's Share of Income, Deductions, Other net rental income (loss) Credits Credits, etc. See separate instructions. Part I Information About the Partnership Guaranteed payments for services 561,900 Partnership's employer identification number Schedule K-3 is attached if 00-2000202 Guaranteed payments for capital Partnership's name, address, city, state, and ZIP code Total guaranteed payments Alternative minimum tax (AMT) items CARLTON ASSET MANAGEMENT LP 561,900 1678 S HOOVER BLVD Interest income 5 SAN FRANCISCO CA 94101 3,653 EFILE Ordinary dividends IRS center where partnership filed return: Check if this is a publicly traded partnership (PTP) Part II Information About the Partner Qualified dividends Tax-exempt income and nondeductible expenses Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 69-3000003 6c Dividend equivalents C 111 F Name, address, city, state, and ZIP code for partner entered in E. See instructions. Royalties XYZ MANAGEMENT 7272 W TRUMAN 8 Net short-term capital gain (loss) SACRAMENTO CA 95813 Distributions A 40,820,274 Net long-term capital gain (loss) G General partner or LLC Limited partner or other LLC member-manager 9h Collectibles (28%) gain (loss) H1 X Domestic partner Other information H2 If the partner is a disregarded entity (DE), enter the partner's: 9c Unrecaptured section 1250 gain Name A 3,653 **PARTNERSHIP** 11 What type of entity is this partner? 10 Net section 1231 gain (loss) If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here . 12 Partner's share of profit, loss, and capital (see instructions): Ending Beginning 11 Other income (loss) 10 % Н 850,000 10 % Profit 10 % 10 % Loss 10 % 10 % Section 179 deduction Foreign taxes paid or accrued Check if decrease is due to sale or exchange of partnership interest 4,333 63,451 Partner's share of liabilities: κ **Beginning Ending** Other deductions 54,000 Nonrecourse Qualified nonrecourse financing . . \$ Check this box if item K includes liability amounts from lower-tier partnerships L Partner's Capital Account Analysis 22 More than one activity for at-risk purposes* 391.413 23 More than one activity for passive activity purposes* Beginning capital account . . . \$ *See attached statement for additional information. Capital contributed during the year . . \$ Current year net income (loss) . . 40,697,226 Other increase (decrease) (attach explanation) \$ 40,820,274) Use Only Withdrawals and distributions . . . \$ (268,365 Ending capital account . . . IBS (Did the partner contribute property with a built-in gain (loss)? No If "Yes," attach statement. See instructions. Por Ν Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

L51121OMB No. 1545-0123

				」 Final K-1 Amended	K-1	OIVID 140. 1343-0120			
	edule K-1 m 1065)	2022	Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items						
	tment of the Treasury al Revenue Service For ca	lendar year 2022, or tax year	1	Ordinary business income (loss) 4,064,909	14	Self-employment earnings (loss)			
	beginning 01 / 01 / 2022 ending	g 12 / 31 / 2022	2	Net rental real estate income (loss)					
Par	tner's Share of Income, Deduc	ctions,	_	Other and madeline and the second	-45	0			
Cre	dits, etc.	See separate instructions.	3	Other net rental income (loss)	15	Credits			
P	art I Information About the Part	nership	4a	Guaranteed payments for services					
Α	Partnership's employer identification number 00-2000202		4b	Guaranteed payments for capital	16	Schedule K-3 is attached if			
В	Partnership's name, address, city, state, and ZIP	code	L	. ,		checked x			
CA 167	RLTON ASSET MANAGEMENT LP '8 S HOOVER BLVD N FRANCISCO CA 94101		4c 5	Total guaranteed payments Interest income	17	Alternative minimum tax (AMT) items			
	5511			365					
С	IRS center where partnership filed return: EFIL		6a	Ordinary dividends					
D	Check if this is a publicly traded partnership (6b	Qualified dividends	18	Tax-exempt income and			
_	art II Information About the Part		do	Qualified dividends	10	nondeductible expenses			
E	Partner's SSN or TIN (Do not use TIN of a disrega 990-00-0001	rded entity. See instructions.)	6c	Dividend equivalents		C 111			
_		1 1: 50 : 1 ::	00	Dividend equivalents		CIII			
F TA	Name, address, city, state, and ZIP code for partner XPAYER B1	r entered in E. See instructions.	7	Royalties					
	NW PEACH STREET N FRANCISCO CA 94101		8	Net short-term capital gain (loss)					
SA	N FRANCISCO CA 94101				19	Distributions			
G	General partner or LLC X Limite member-manager memb	d partner or other LLC	9a	Net long-term capital gain (loss)		A 4,082,027			
H1	X Domestic partner	ın partner	9b	Collectibles (28%) gain (loss)					
H2	If the partner is a disregarded entity (DE), enter	•			20	Other information			
	TIN Name	er the partner 3.	9c	Unrecaptured section 1250 gain	-	1.0/5			
l1	What type of entity is this partner? INDIVID	UAL				A 365			
12	If this partner is a retirement plan (IRA/SEP/Keogh		10	Net section 1231 gain (loss)					
J	Partner's share of profit, loss, and capital (see inst	· —							
	Beginning	Ending	11	Other income (loss)					
	Profit 1 %	1 %	Н	85,000					
	Loss 1 %	1 %							
	Capital 1 %	1 %							
	Check if decrease is due to sale or exchange of pa	artnership interest	12	Section 179 deduction	21	Foreign taxes paid or accrued			
K	Partner's share of liabilities:			433		6,345			
	Beginning	Ending	13	Other deductions					
	Nonrecourse \$	\$ 54,000							
	Qualified nonrecourse								
	financing \$	\$							
	Recourse \$	\$							
	Check this box if item K includes liability amounts fro								
L	Partner's Capital Account A	00.444	22	More than one activity for at-risk					
	Beginning capital account \$		23 *C	More than one activity for passive attached statement for add					
	Capital contributed during the year \$		- 30	ee attached statement for add	ווטווג	ai iiiioiiiiaiioii.			
	Current year net income (loss) \$								
	Other increase (decrease) (attach explanation) \$								
	Withdrawals and distributions \$ (0/ 007	o I						
	Ending capital account \$	20,037	se (
N.4	Did the portner contribute area set with a billion	gain (loca)?	Ϊ́						
М	Did the partner contribute property with a built-in Yes No If "Yes," attach statemer	• ' '	For IRS Use Only						
NI .			į						
N	Partner's Share of Net Unrecognized Section Beginning	on 104(c) Gain or (LOSS)	۳ ا						
	Ending								

SCHEDULE K-2 (Form 1065)

Name of partnership

Department of the Treasury Internal Revenue Service

Partners' Distributive Share Items—International

Attach to Form 1065.

Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123

Employer identification number (EIN)

2022

A Is the partnership a withholding foreign partnership? Yes No If "Yes," enter your WP-EIN: Yes No If "Yes," enter your WP-EIN: 1 Does Part I apply? If "Yes," complete and attach Part I	Yes No 7
1 Does Part I apply? If "Yes," complete and attach Part I	7
1 Does Part I apply? If "Yes," complete and attach Part I	7
2 Does Part II apply? If "Yes," complete and attach Part II 2	8
3 Does Part III apply? If "Yes," complete and attach Part III 3	10
4 Does Part IV apply? If "Yes," complete and attach Part IV	11 /
5 Does Part V apply? If "Yes," complete and attach Part V 5	12
Part I Partnership's Other Current Year International Information Check box(es) for additional specified attachments. See instructions. ☐ 1. Gain on personal property sale ☐ 5. High-taxed income ✓ 8. Form 5471 information ☐ 11. Dual consolidated loss of the forms ☐ 2. Foreign oil and gas taxes ☐ 6. Section 267A disallowed deduction ✓ 9. Other forms ☐ 12. Reserved for future used the following of the forms ☐ 3. Splitter arrangements ✓ 7. Form 8858 information ☐ 10. Partner loan transactions ☐ 13. Other international items of the forms ☐ 4. Foreign tax translation ☐ (attach description and the following transactions) ☐ 13. Other international items of the forms	
Part I Partnership's Other Current Year International Information Check box(es) for additional specified attachments. See instructions. ☐ 1. Gain on personal property sale ☐ 5. High-taxed income ✓ 8. Form 5471 information ☐ 11. Dual consolidated loss of the forms ☐ 2. Foreign oil and gas taxes ☐ 6. Section 267A disallowed deduction ✓ 9. Other forms ☐ 12. Reserved for future used the following of the forms ☐ 3. Splitter arrangements ✓ 7. Form 8858 information ☐ 10. Partner loan transactions ☐ 13. Other international items of the forms ☐ 4. Foreign tax translation ☐ (attach description and the following transactions) ☐ 13. Other international items of the forms	:
□ 1. Gain on personal property sale □ 5. High-taxed income ☑ 8. Form 5471 information □ 11. Dual consolidated loss □ 2. Foreign oil and gas taxes □ 6. Section 267A disallowed deduction ☑ 9. Other forms □ 12. Reserved for future used income □ 3. Splitter arrangements ☑ 7. Form 8858 information □ 10. Partner loan transactions □ 13. Other international item (attach description and used description and used income)	i e
	ns
Part II Foreign Tax Credit Limitation	
Section 1—Gross Income	
Description (a) U.S. source (b) Foreign branch (c) Passive (d) General (e) Other partner (f) Sourced by partner	(g) Total
category income category income category income (category code)	
1 Sales A JA 11,250,000	11 250 000
	11,250,000
B	
2 Gross income from performance of services	
A US 399,880,252	399,880,252
B	- 07770007202
c	
3 Gross rental real estate income	
A	
A B C C C C C C C C C C C C C C C C C C	
A B C	

Name of partnership

Carlton Asset Management LP

14 Unrecaptured section 1250 gain

IN

00-2000204

Part II Foreign Tax Credit Limitation (continued)

Section 1 – Gross Income (continued) Foreign Source (f) Sourced by Description (b) Foreign branch (c) Passive (d) General (e) Other (a) U.S. source (g) Total partner category income category income (category code category income 561,900 561,900 5 Guaranteed payments . . . 6 Interest income 16,525 20,000 **A** UK 36,525 В С 7 Ordinary dividends (exclude amount on line 8) Α С 8 Qualified dividends В С **9** Reserved for future use 10 Royalties and license fees Α В С 11 Net short-term capital gain Α В С 12 Net long-term capital gain Α С 13 Collectibles (28%) gain В С

Carlton Asset Management LP

EIN

00-2000204

Part II Foreign Tax Credit Limitation (continued)

Section 1—Gross Income (continued)

Section 1—Gross Income (continue		Foreign Source					
Description	(a) U.S. source	(b) Foreign branch	(b) Foreign branch (c) Passive (d) General (e) Other		(f) Sourced by	(g) Total	
		category income	category income		(category code	partner	(9)
15 Net section 1231 gain	949						
Α							
В							
С							
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A CA				8,500,000			8,500,000
В							
С							
20 Other income (see instructions)							
A US	540,000						540,000
В							
С							
21 Reserved for future use							
Α							
В							
C							
22 Reserved for future use							
Α							
В							
С							
23 Reserved for future use							
Α							
В							
С							
24 Total gross income (combine lines 1							
through 23)	400,998,677		20,000	19,750,000			420,768,677
A JA				11,250,000			11,250,000
вСА				8,500,000			8,500,000
c UK			20,000				20,000

EIN

00-2000204

Carlton Asset Management LP Part II Foreign Tax Credit Limitation (continued) Section 2—Deductions

Se	ction 2—Deductions	eductions Foreign Source							
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) Sourced by partner	(g) Total	
25	Expenses allocable to sales income .				1,020,475			1,020,475	
26	Expenses allocable to gross income				1,020,473			1,020,473	
20	from performances of services	4,202,221						4,202,221	
27	Net short-term capital loss	IJZUZJZZI						1,202,221	
28	Net long-term capital loss								
29	Collectibles loss		/ 						
30	Net section 1231 loss								
31	Other losses								
32	Research & experimental (R&E) expenses								
A									
Е									
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 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								

Carlton Asset Management LP

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00-2000204

Se	e ction 2—Deductions (continuea)							
			Foreign Source					
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	(f) Sourced by partner	(g) Total
46	Section 986(c) loss	910						
47	Section 987 loss							
48	Section 988 loss							
49	Other allocable deductions (see instructions)				П			
50	Other apportioned share of deductions (see instructions)				1,000,000			
51	Reserved for future use							
52	Reserved for future use							
53	Reserved for future use							
54	Total deductions (combine lines 25 through 53)	4,202,221			2,020,475			6,222,696
55	Net income (loss) (subtract line 54 from line 24)	396,796,456		20,000	17,729,525			414,545,981

Part III Other Information for Preparation of Form 1116 or 1118

Section 1—R&E Expenses Apportionment Factors

	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code) (country code)	(f) Sourced by partner	(g) Total
1	Gross receipts by SIC code							
Α	SIC code:							
В	SIC code:							
С	SIC code:							
D	SIC code:							
Е	SIC code:							
F	SIC code:							
2	Exclusive apportionmen	t with respect to total R8	RE expenses entered on	Part II, line 32. Enter the	following.			
Α	R&E expense with respe	ect to activity performed	in the United States					
	(i) SIC code:							2A(i)
								A(ii)
	(iii) SIC code:						2	A(iii)
В								
	(i) SIC code:							2B(i)
	(ii) SIC code:						I	B(ii)
	(iii) SIC code:						2	B(iii)

Foreign Source

Carlton Asset Management LP

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-	ı	N	

00-2000204

	3			
Part III	Other Information for Preparation of Form 1116 or 1118 (continued)			
Section 2	—Interest Expense Apportionment Factors			

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

Name of partnership

EIN

00-2000204

Carlton Asset Management LP Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Se	ection 4—Foreign Taxes								
	Description	(a) Type of tax	(b) Section 951A	category income	(c) Foreign branch category income				
	Description	(a) Type of tax	U.S.	Foreign	U.S.	Foreign	Partner		
	Direct (section 901 or 903) foreign taxes: Paid Accrued	EIII			7, 4				
F	A UK	OTHR							
E	JA	OTHR							
(
Е									
F									
2	Reduction of taxes (total)								
A	A Taxes on foreign mineral income								
Е	Reserved for future use								
(International boycott provisions								
	Failure-to-file penalties								
Е	Taxes with respect to splitter arrangements								
F	Taxes on foreign corporate distributions								
(Other								
3	Foreign tax redeterminations								
A	N								
	Related tax year:								
	Date tax paid:								
	Contested tax								
E	3								
	Related tax year:								
	Date tax paid:								
	Contested tax								
(
	Related tax year:								
	Date tax paid:								
	Contested tax								
4	Reserved for future use								
5	Reserved for future use								
6	Reserved for future use								

Name of partnership

Carlton Asset Management LP

00-2000204

Part III Other Information for Preparation of Form 1116 or 1118 (continue	n for Preparation of Form 1116 or 1118 (continued)
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U.S.	Passive category incom Foreign 2,000	Partner	U.S.	General category incon Foreign		(f) Other	(g) Total
U.S.		Partner	U.S.	Foreign	Partner	//cotogogo	
	2.000				T GILLIO	(category code)	10, 11
	2.000						
							2,000
				632,510			632,510
							DO NOT FILE

Section 5—Other Tax Information

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

A SIC code:

SIC code: C SIC code: 16A 16B

16C

EIN

Carlton Asset Management LP

00-2000204

Page 10

Pa	Part V Distributions From Foreign Corporations to Partnership										
	(a) Name of	distributing foreign corporation		(b) EIN o	r umber	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency			
Α											
В											
С						7					
D											
Е											
F											
G											
Н											
ı											
J											
K											
L											
М											
N											
0											
	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of in U.S.	of distribution dollars	(i) Am	ount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use			
Α											
В											
С											
D											
Е											
F											
G											
Н											
J											
K											
L											
М											
N											
0											

Name of	partnershi	р
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Carlton Asset M	/lanagement Ll
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Pa	irt vi informatio	n on Partners	Section	1 95 1(a)(1	j anu secuo	11 93 17	A IIICIUSIOIIS					
	Separate category (enter o		,									GEN
b	If U.S. source, complete a	s a separate Part	VI by sepai	rate categor	y and check box							🗆
(a) Name of CFC (b) EIN or reference ID number (c) Ending of CFC tax year			(d) Partners' sha of CFC items through their ownership the partnershi ("aggregate sha	ough in p	(e) Aggregate subpart F i	income	(f) Aggregate section 951(a)(1)(B) inclusion	(g) Tested income				
Α	Hulky Corp Canada		H	-11	12/31/20	12/31/2022 100% 8,500,00			,500,000			
В												
С												
D												
Е												
F												
G												
Н												
ı												
J												
K												
1	Partnership total (sum for	r all CFCs)							8,	,500,000		
	(h) Tested loss	(i) Aggregate s tested inco			gate share of red loss	Qualifi	ggregate share of ed Business Asset estment (QBAI)	(1)	Aggregate shar the tested loss QBAI amount	3 '	m) Aggregate share of tested interest income	(n) Aggregate share of tested interest expense
Α												
В												
С												
D												
Е												
F												
G												
Н												
ı												
J												
K												
1												

Carlton Asset Management LP

EIN

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Caritori Asset Mariagement Lr							00-200	JUZU4
Part VII Information To Con								
Section 1—General Information of	on Passive Foreig			ecting Fund	d (QEF), or Q	ualifying Insi	urance Corp	oration (QIC
			General Information			00		
(a) Name of PFIC	DIE	(b) EIN or reference ID number	(c) Addres	ss of PFIC		(d) Beginnir PFIC tax y	ng of (e ear Pf	e) Ending of FIC tax year
	NIL							
	Summary of Annual	Information			Informa	tion Regarding	Elections	
(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Total number PFIC shares held end of tax year	d at PFIC shares held at	(j) Election by partnership (enter code—see instructions)	(k) Check if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(I) Check if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).	(m) Check if PFIC is also a controlled foreign corporation (CFC) within the meaning of section 957.	(n) Check if PFIC meets the income test or asset test of section 1297(a) for the tax year.
								
								

EIN

00-2000204

Carlton Asset Management LP Part VII Information To Complete Form 8621 (continued)

		QL: 11110	rmation		I'	viai K-to-iviai K	et Information		Secur) 129 I all	d Other Informa	illoii
(b) EIN or reference ID number					val s be	shares at eginning of	(f) Fair marke value of PFIO shares at end of tax year) (g		fair ma proper by PF curre	ty distributed IC during the ent tax year	(i) Dates o distribution
						Ŧ			E			
<u> </u>	<u> </u>		Sect	ion 1291 a	and O	ther Informati	ion					
(K) Total distribution		of	PFIC shar	es dispos k year		(m) Amount	realized on				(o) Gain (loss) of PFI	on dispositio C shares
	reference ID number S (k) Total distribution	reference ID number earni	s (k) Total distributions from PEIC in preceding 2 toy years	reference ID number earnings ga Section (I) Dates PFIC share of during tax of during	Section 1291 as (k) Total distributions from (I) Dates PFIC shares dispos	(c) Ordinary earnings (d) Net capital gain be section 1291 and O (k) Total distributions from DEIC in preceding 2 to years.	(c) Ordinary earnings (d) Net capital gain value of PFIC shares at beginning of tax year Section 1291 and Other Information of during tax year (i) Dates PFIC shares disposed of during tax year	(c) Ordinary earnings (d) Net capital gain value of PFIC shares at beginning of tax year end of tax year Section 1291 and Other Information (k) Total distributions from DEIC in preceding 3 tax year of during tax year earnings (ii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed of during tax year earnings (iii) Dates PFIC shares disposed (iii) Dates PFIC	(c) Ordinary earnings (d) Net capital gain value of PFIC shares at beginning of tax year end of tax year shares at beginning of tax year shares at end of tax year shares at beginning of tax year shares at shares at beginning of tax year shares at end of tax year shares at sha	(c) Ordinary earnings (d) Net capital gain value of PFIC shares at beginning of tax year earnings (e) Dates PFIC shares at beginning of tax year earnings (f) Dates PFIC shares disposed of during tax year (m) Amount realized on disposition of DFIC shares of PFIC shares disposed of during tax year earnings (m) Amount realized on disposition of DFIC shares disposed on detect of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed earnings (n) Tax basis of PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares disposed earnings (n) Tax basis of PFIC shares (n) Tax basis of PF	(c) Ordinary earnings (d) Net capital gain value of PFIC shares at beginning of tax year earnings (fi a shares at beginning of tax year earnings (fi a shares at beginning of tax year earnings) Section 1291 and Other Information Section 1291 and Other Information (h) Total distributions from of during tax year earnings (n) Dates PFIC shares disposed of during tax year earnings (n) Tax basis of PFIC shares (n	(b) EIN or reference ID number earnings (d) Net capital gain value of PFIC shares at beginning of tax year earnings (e) Ordinary earnings (d) Net capital gain beginning of tax year end of tax year (if applicable) Section 1291 and Other Information Section 1291 and Other Information (b) EIN or reference ID number earnings (d) Net capital gain beginning of tax year end of tax year (if applicable) Section 1291 and Other Information (b) Dates PFIC shares disposed of during tax year end of during tax

Carlton Asset Management LP

EIN

00-2000204

Pa	Partnership's Interest in Foreign Corporation Income	(Section 960)		_	
Α	Enter EIN or reference ID number of controlled foreign corporation:	B Separ	ate category (enter code-se	ee instructions):	
С	If PAS was entered on line B, enter the applicable grouping under Regulations sect	ion 1.904-4(c). See instruction	ons	3.0	
D	Check the box and attach a statement if there is more than one source country for	a line. See instructions .			, 🗆
Е	If U.S. source, check the box and complete a separate Part VIII				
F	If FORI or FOGEI, check the box and attach a separate Part VIII				
	Enter amounts in functional currency of the foreign corporation	(i) Country code	(ii) Partnership's share	(iii) Reserved for	(iv) Reserved for
	(unless otherwise noted).	(i) Country code	of net income	future use	future use
1	Subpart F income groups				
а	Dividends, interest, rents, royalties, and annuities (total)				
	(1) Unit:				
	(2) Unit:				
b	Net gain from certain property transactions (total)				
	(1) Unit:				
	(2) Unit:				
С	Net gain from commodities transactions (total)				
	(1) Unit:				
	(2) Unit:				
d	Net foreign currency gain (total)				
	(1) Unit:				
	(2) Unit:				
е	Income equivalent to interest (total)				
	(1) Unit:				
	(2) Unit:				
f	Other				
	(1) Unit:				
	(2) Unit:				
g			100		
	(1) Unit: HULKY CORP CANADA	CA	100		
	(2) Unit:				
h	Foreign base company services income (total)				
	(1) Unit:				
	(2) Unit:				
i	Full inclusion foreign base company income (total)				
	(1) Unit:				
	(2) Unit:				
j	Insurance income (total)				
	(1) Unit:				
	(2) Unit:				
k	International boycott income (total)				
- 1	Bribes, kickbacks, and other payments (total)				
m	Section 901(j) (total)				

Page	15

Sched	ule K-2 (Form 1065) 2022			Page 1
Name	of partnership		EIN	
Carl	ton Asset Management LP			00-2000204
Pa	rt VIII Partnership's Interest in Foreign Corporation Income (Section 960) (continu	ued)		
	Enter amounts in functional currency of the foreign corporation (unless otherwise noted). (i) Country code	(ii) Partnership's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
2	Recaptured subpart F income			
3	Tested income group (total)			
	(1) Unit:			
	(2) Unit:			
4	Residual income group (total)			
	(1) Unit:			
	(2) Unit:			
	Total	100		
	rt IX Partners' Information for Base Erosion and Anti-Abuse Tax (Section 59A)			
Sec	ction 1—Applicable Taxpayer (see instructions)			
	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			
3	Gross receipts for the second preceding year			
4	Gross receipts for the third preceding year			
5	Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)			
Sec	ction 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 not 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)			
1/10	Neggralified derivative payments			

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)

Payments reducing gross receipts made to surrogate foreign corporation

15

16

Other payments—specify:

Schedule K-3 (Form 1065)

☐ Final K-3 Amended K-3 Partner's Share of Income, Deductions, Credits, etc.—International

OMB No. 1545-0123

2022

Department of the Treasury Internal Revenue Service

See separate instructions.

, ending 12 / 31 / 2022

Information About the Partnership	Information About the Partner
A Partnership's employer identification number (EIN)	C Partner's SSN or Taxpayer Identification Number (TIN) (Do not use TIN of a
00-2000202	disregarded entity. See instructions.)
00-2000202	69-3000002
B Partnership's name, address, city, state, and ZIP code	D Name, address, city, state, and ZIP code for partner entered in C. See instructions.
CARLTON ASSET MANAGEMENT LP	ABC INVESTMENTS
1678 S HOOVER BLVD	93 OAKS DRIVE
SAN FRANCISCO CA 94101	LOS ANGELES CA 90052
SANTAMA	Ar /4 /11/
E Chapk to indicate the parts of Cabadula K 2 that apply	

Chec	ck to indicate the parts of Schedule K-3 that apply.		Yes	No
1	Does Part I apply? If "Yes," complete and attach Part I	1	✓	
2	Does Part II apply? If "Yes," complete and attach Part II	2	✓	
3	Does Part III apply? If "Yes," complete and attach Part III	3	✓	
4	Does Part IV apply? If "Yes," complete and attach Part IV	4		✓
5	Does Part V apply? If "Yes," complete and attach Part V	5		✓
6	Does Part VI apply? If "Yes," complete and attach Part VI	6	✓	
7	Does Part VII apply? If "Yes," complete and attach Part VII	7		✓
8	Does Part VIII apply? If "Yes," complete and attach Part VIII	8	✓	
9	Does Part IX apply? If "Yes," complete and attach Part IX	9		✓
10	Does Part X apply? If "Yes," complete and attach Part X	10		✓
11	Does Part XI apply? If "Yes," complete and attach Part XI	11		✓
12	Reserved for future use	12		
13	Does Part XIII apply? If "Yes," complete and attach Part XIII	13		✓

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Page 2	
	SN or TIN
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	artner
	Name of p
	EIN

Schedule K-3 (Form 1065) 2022

10,012,500 355,893,424 32,507 (g) Total 69-3000002 (attach description and statement) 11. Dual consolidated loss
12. Form 8865 information
13. Other international items (f) Sourced by partner (e) Other (category code 10,012,500 (d) General category income ✓ 8. Form 5471 information✓ 9. Other forms✓ 10. Partner loan transactions ABC INVESTMENTS Foreign Source Part | Partner's Share of Partnership's Other Current Year International Information 17,800 category income (c) Passive ☐ 5. High-taxed income
☐ 6. Section 267A disallowed deduction
✓ 7. Form 8858 information 00-2000202 (b) Foreign branch category income Check box(es) for additional specified attachments. See instructions. 355,893,424 14,707 (a) U.S. source Foreign Tax Credit Limitation CARLTON ASSET MANAGEMENT LP 2 Gross income from performance of services Ordinary dividends (exclude amount 1. Gain on personal property sale 3 Gross rental real estate income Section 1-Gross Income 2. Foreign oil and gas taxes Description 4 Other gross rental income 3. Splitter arrangements 4. Foreign tax translation 5 Guaranteed payments 6 Interest income Name of partnership on line 8) Part II Sales A US A UK A JA m ⋖ O ပ A B В В O ⋖ m O Page 3 SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022

(g) Total 69-3000002 (f) Sourced by partner (e) Other (category code category income (d) General ABC INVESTMENTS **Foreign Source** category income (c) Passive 00-2000202 (b) Foreign branch category income Foreign Tax Credit Limitation (continued) (a) U.S. source Section 1—Gross Income (continued) CARLTON ASSET MANAGEMENT LP 14 Unrecaptured section 1250 gain 11 Net short-term capital gain Description 10 Royalties and license fees 12 Net long-term capital gain 9 Reserved for future use . 13 Collectibles (28%) gain 15 Net section 1231 gain Qualified dividends Name of partnership Part II CBA 4 ပ ⋖ e a ⋖ CBA В В O A B O В

Schedule K-3 (Form 1065) 2022

69-3000002

SSN or TIN

Name of partner
ABC INVESTMENTS

00-2000202

EIN

Schedule K-3 (Form 1065) 2022

Name of partnership

CARLTON ASSET MANAGEMENT LP

Part II Foreign Tax Credit Limitation (continued)

Section 1—Gross Income (continued)

	(50						
			roreign			A Sourced by	
Description	(a) U.S. source	(b) Foreign branch	(c) Passive	(d) General	(e) Other	partner	(g) Total
		category Income	category income		gory code		
16 Section 986(c) gain		2					
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
				7,565,000		-	7,565,000
В							
0							
20 Other income (see instructions)A US	480,600						480,600
В							
O							
21 Reserved for future use							
A							
В							
0							
22 Reserved for future use							
8							
0							
23 Reserved for future use							
8							
O							
24 Total gross income (combine lines 1 through 23)	356.388.732		17.800	17.577.500			373.984.032
A JA				10,012,500			10,012,500
B CA				7,565,000			7,565,000
c UK			17,800				17,800
						Schedule	Schedule K-3 (Form 1065) 2022

Page 5

69-3000002

SSN or TIN

Name of partner
ABC INVESTMENTS

00-2000202

EIN

Schedule K-3 (Form 1065) 2022 Name of partnership

CARLTON ASSET MANAGEMENT LP Part II

Foreign Tax Credit Limitation (continued)

Section 2—Deductions	Deductions						-	
				Foreign Source	Source		A Course by	
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	partner	(g) Total
25 Expenses	Expenses allocable to sales income .				908,223			908,223
26 Expenses	Expenses allocable to gross income	750 005 0						LEO OCT C
	ilialices of services	5,139,911						3,139,911
	Net short-term capital loss							
28 Net long-te	Net long-term capital loss							
29 Collectibles loss	s loss sol s							
30 Net section	Net section 1231 loss							
31 Other losses	· · · · · · · · · Se							
32 Research &	Research & experimental (R&E) expenses							
A SIC code:								
B SIC code:								
C SIC code:								
33 Allocable re depreciation	Allocable rental expenses— depreciation, depletion, and amortization							
34 Allocable redepreciation	Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty a expenses—depreorand and amortization.	Allocable royalty and licensing expenses—depreciation, depletion, and amortization.							
36 Allocable re expenses—depletion, 8	Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation or 35	Depreciation not included on line 33 or 35							
38 Charitable	Charitable contributions							
39 Interest exp	Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interallocable un	Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other inter	Other interest expense—business .							
42 Other inter	Other interest expense—investment .							
43 Other intere	Other interest expense—passive activity							
44 Section 59 excluding F	Section 59(e)(2) expenditures, excluding R&E expenses on line 32 .							
45 Foreign tax deductible	Foreign taxes not creditable but deductible							

Page 6 5,538,199 890,000 368,445,832 (g) Total (g) Total 69-3000002 SSN or TIN (f) Sourced by 2A(iii) 2A(ii) 2A(i) 2B(i) (f) Sourced by partner partner (e) Other (category code (e) Other (category code (country code 1,798,223 890,000 15,779,277 category income (d) General ABC INVESTMENTS (d) General category income **Foreign Source** Name of partner Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following. Foreign Source 17,800 category income (c) Passive (c) Passive category income Other Information for Preparation of Form 1116 or 1118 00-2000202 (b) Foreign branch category income R&E expense with respect to activity performed outside the United States (b) Foreign branch category income R&E expense with respect to activity performed in the United States Foreign Tax Credit Limitation (continued) EN 352,666,555 Section 1-R&E Expenses Apportionment Factors 3,739,977 (a) U.S. source (a) U.S. source CARLTON ASSET MANAGEMENT LP Section 2—Deductions (continued) Total deductions (combine lines 25 Net income (loss) (subtract line 54 Other allocable deductions (see deductions (see instructions) Other apportioned share of Description Gross receipts by SIC code Reserved for future use. Reserved for future use. Reserved for future use Schedule K-3 (Form 1065) 2022 Section 986(c) loss Description Section 987 loss. Section 988 loss. (i) SIC code: SIC code: (iii) SIC code: SIC code: instructions) . from line 24) through 53) Name of partnership SIC code: SIC code: SIC code: SIC code: SIC code: A SIC code: Part III € Part II ≘ ပ ۵ Ω 84 64 51 53 54 N 46 47 20 55

Schedule K-3 (Form 1065) 2022

2B(ii) 2B(iii)

SIC code:

Page 7 Schedule K-3 (Form 1065) 2022 Name of partnership

Name of partnership	EN		Name or partner	Ther		SSN OF LIN	
CARLTON ASSET MANAGEMENT LP	-00	00-2000202	ABCINV	ABC INVESTMENTS)	69-3000002
Part III Other Information for Preparation of Form 11	rm 1	116 or 1118 (continued)	ontinued)				
Section 2—Interest Expense Apportionment Factors	ent Factors						
			Foreign	Foreign Source			
Description (a) U.S	(a) U.S. source category income		(c) Passive category income	(d) General category income	(e) Other (category code (country code	(f) Sourced by partner	(g) Total
1 Total average value of assets							
2 Sections 734(b) and 743(b) adjustment to assets—average value.			- -	L	-		
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)	5		5		H		
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	come (FDII) Deduct	ion Apporti	onment Fact	actors			
			_	201000 11812	, o (F)		
Description	(a) U.S. source	(b) Passive category income		(c) General category income	(category code (country code)	(e) Sourced by partner	(f) Total
1 Foreign-derived gross receipts							
2 Cost of goods sold							
3 Partnership deductions allocable to foreign- derived cross receipts							
Other partnership deductions apportioned to foreign-derived gross receipts.							

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Page 8 Partner 69-3000002 (c) Foreign branch category income SSN or TIN Foreign U.S. ABC INVESTMENTS (b) Section 951A category income Foreign Name of partner Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 OTHR OTHR (a) Type of tax EIN Accrued E Taxes with respect to splitter arrangements . CARLTON ASSET MANAGEMENT LP F Taxes on foreign corporate distributions. 903) foreign taxes: 🗸 Paid A Taxes on foreign mineral income C International boycott provisions Description Section 4—Foreign Taxes 3 Foreign tax redeterminations 2 Reduction of taxes (total) **B** Reserved for future use . **D** Failure-to-file penalties . Reserved for future use . Reserved for future use . Reserved for future use . Direct (section 901 or Related tax year: Related tax year: Related tax year: Contested tax Date tax paid: Contested tax Date tax paid: Date tax paid: Contested tax Name of partnership **G** Other . . Part III ¥ JA ۵ ш 9 2

Page 9 562,934 (h) Total (g) Total 69-3000002 SSN or TIN (g) Sourced by partner (f) Other (category code (f) Other (country code (category code Partner (e) General category income (e) General category income ABC INVESTMENTS 562,934 Foreign Name of partner (d) Passive category income Foreign Source Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 (c) Foreign branch category income H Partner (b) Section 951A category income (d) Passive category income 1,780 Section 4—Foreign Taxes (continued) CARLTON ASSET MANAGEMENT LP Foreign Section 5—Other Tax Information (a) U.S. source Schedule K-3 (Form 1065) 2022 negative income positive income Description adjustment . U.S. Section 743(b) Section 743(b) Reserved for future use . Name of partnership adjustment Part III **В В О В В** e a ОПП ш G CBA N က 4 0 9 Q ო

Schedule K-3 (Form 1065) 2022

Reserved for

future use .

Page **10** (d) Total (add columns (a) through (c)) 69-3000002 SSN or TIN Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993 income from all services 2b 2c 12 **2**a 2 9 က 4 ω (c) Foreign-derived Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII Section 2—Information To Determine Foreign-Derived Deduction Eligible Income on Form 8993 (see instructions) (b) Foreign-derived income from all sales of intangible property ABC INVESTMENTS (a) Foreign-derived income from all sales of general property Name of partner 00-2000202 EN CARLTON ASSET MANAGEMENT LP Domestic oil and gas extraction income DEI properly allocated and apportioned b DEI cost of goods sold (COGS) Other apportioned deductions. Financial services income Section 951(a) inclusions Foreign branch income Schedule K-3 (Form 1065) 2022 Allocable deductions DEI gross receipts 1 Net income (loss) Partnership QBAI **CFC** dividends Gross receipts Vame of partnership COGS Part IV 2a Ξ 12 6 우

Š	Section 3—Other Information for Preparation of Form 8993			
		(a) DEI	(b) FDDEI	(c) Total
13	Interest deductions			
4	A Interest expense specifically allocable under Regulations section 1.861-10(e)			
_	B Other interest expense specifically allocable under Regulations section 1.861-10T			
U	C Other interest expense			
14	Interest expense apportionment factors			
4	A Total average value of assets			
	Sections 734(b) and 743(b) adjustment to assets—average value			
Ü	Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
_	Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
	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			
1	SIC code:			
_	B SIC code:			
U	SIC code:			
16	R&E expenses by SIC code			
	A SIC code:			
_	B SIC code:		16B	
	C SIC code:			

Page 11

(e) Amount of distribution in functional currency (k) Reserved for 69-3000002 future use SSN or TIN (d) Functional currency of distributing foreign corporation (j) Qualified foreign corporation (c) Date of distribution (i) Amount of E&P distribution in U.S. dollars ABC INVESTMENTS Name of partner (b) EIN or reference ID number (h) Amount of distribution in U.S. dollars Distributions From Foreign Corporations to Partnership 00-2000202 EN I (a) Name of distributing foreign corporation (g) Spot rate (functional currency to U.S. dollars) CARLTON ASSET MANAGEMENT LP (f) Amount of E&P distribution in functional currency Name of partnership Part V 미미마 ۵ I 7 Σ ပ G Ш ш G I 7 ¥ ΣZ 0 m ပ -¥ _ z 0 ⋖ _

EIN Name of partner

Schedule K-3 (Form 1065) 2022

Name of partnership

Page 12

SSN or TIN

Schedule K-3 (Form 1065) 2022 (n) Partner's share of tested interest expense (g) Tested income 69-3000002 GEN (f) Partner's section 951(a)(1)(B) inclusion (m) Partner's share of tested interest income 7,565,000 7,565,000 (e) Partner's share of subpart F income (I) Partner's share of the tested loss QBAI amount ABC INVESTMENTS % 68 (d) Partner's share of CFC items through its ownership in the (k) Partner's share of Qualified Business Asset Investment (QBAI) partnership Information on Partner's Section 951(a)(1) and Section 951A Inclusions (c) Ending of CFC tax year 12/31/2022 00-2000202 (j) Partner's share of tested loss reference ID number (b) EIN or H (i) Partner's share of tested income CARLTON ASSET MANAGEMENT LP Partner's total (sum for all CFCs). Separate category (enter code) **HULKY CORP CANADA** (a) Name of CFC (h) Tested loss Part VI ш Ø 4 ပ ۵ Ш ш G I 7 B ပ Ω Ш Q I 7 В 4 ¥

Page **13** SSN or TIN

Schedule K-3 (Form 1065) 2022 Name of partnership

CARLTON ASSET MANAGEMENT LP

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Section 1—General Information on Passive Foreign Investment Company (PFIC), Qualified Electing Fund (QEF), or Qualifying Insurance Corporation (QIC) 69-3000002 Name of partner
ABC INVESTMENTS 00-2000202 Part VII Information To Complete Form 8621

Summary of Annual Information Summary of Annual Information Summary of Annual Information Summary of Annual Information (A) Back is followed by the control of the cont
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Information Regarding Elections corporation to partner's share of total value of partnership at end of partnership at end of partnership to the meaning of partnership to p
Information Regarding Elections (N) Box is checked if the Checked
Information Regarding Elections (N) Box is checked if PFIC shares held by started as a controlled start year tax year t
Information Regarding Elections Three's share of a fundeer of total value of shares held by partnership at end of ax year tax ye
Information Regarding Elections (k) Box is checked if foreign to total value of an unmber of an unmber of total value of an unmber of an unmber of total value of an unmber of total value of an unmber of an unmber of total value of an unmber of an unmber of an unmber of partnership at end of partnership at end of an unmber of partnership at end of an unmber of an under section tax year and an under section tax year and tax
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SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022

Page 14

Section 1291 and Other (o) Partner's share of (g) Dates PFIC shares disposition by partnership of PFIC gain (loss) on were acquired Information 69-3000002 in PFIC shares on dates of disposition (including partnership's tax basis (n) Partner's share of PFIC shares held by partnership at end of partner-specific (f) Partner's share of fair market value of adjustments) tax year Mark-to-Market Information (m) Partner's share of amount realized by partnership on disposition of PFIC partnership at beginning (e) Partner's share of fair market value of PFIC shares held by of tax year ABC INVESTMENTS (I) Dates PFIC shares disposed of during tax year (if applicable) (d) Partner's share of net Section 1291 and Other Information capital gain **QEF** Information total distributions from (k) Partner's share of PFIC in preceding 3 tax years (c) Partner's share of ordinary earnings 00-2000202 Information To Complete Form 8621 (continued) total creditable foreign taxes attributable to distribution by PFIC (j) Partner's share of reference ID number Section 2—Additional Information on PFIC or QEF (b) EIN or CARLTON ASSET MANAGEMENT LP **General Information** (i) Dates of distribution (a) Name of PFIC market value of property distributed by PFIC amount of cash and fair (h) Partner's share of during the current tax year (if applicable) Name of partnership Part VII

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(iv) Reserved for future use 69-3000002 (iii) Reserved for future use Separate category. See instructions 89 (ii) Partner's share of net income ABC INVESTMENTS CA If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions. (i) Country code Part VIII Partner's Interest in Foreign Corporation Income (Section 960) Box is checked if there is more than one source country for a line. See attachment and instructions 00-2000202 EIN or reference ID number of controlled foreign corporation. **HULKY CORP CANADA** Amounts are in functional currency unless otherwise noted. Dividends, interest, rents, royalties, and annuities (total) Full inclusion foreign base company income (total) Net gain from certain property transactions (total) Net gain from commodities transactions (total) Foreign base company services income (total) I Bribes, kickbacks, and other payments (total) Foreign base company sales income (total) CARLTON ASSET MANAGEMENT LP Box is checked if U.S. source income Income equivalent to interest (total) International boycott income (total) Box is checked if FORI or FOGEI Net foreign currency gain (total) Subpart F income groups Insurance income (total) m Section 901(j) (total) See instructions. Name of partnership (1) Unit: Unit: Unit: (1) Unit: (1) Unit: Unit: (2) Unit: (1) Unit: (1) Unit: Unit: (1) Unit: Unit: Unit: Unit: (1) Unit: Unit: (1) Unit: Unit: (1) Unit: (1) Unit: Other . <u>(2</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> 0 a ٥ ပ _ Φ b 4 0 0 шш

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Schedule K-3 (Form 1065) 2022 Name of partnership

CARLTON ASSET MANAGEMENT LP 00-2000202 ABC INVESTMENTS	ENTS	L	69-3000002
Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)			
Amounts are in functional currency unless otherwise noted. See instructions.	(ii) Partner's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
2 Recaptured subpart Fincome			
(1) Unit:			
(2) Unit:			
4 Residual income group (total)			
(1) Unit:			
(2) Unit:			
5 Total	89		
Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)			
Section 1—Applicable Taxpayer (see instructions)			
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			
3 Gross receipts for the second preceding year			
4 Gross receipts for the third preceding year			
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section			
Caction 2—Base Erosion Dayments and Base Erosion Tay Banefits (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 not 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			
			Schedule K-3 (Form 1065) 2022

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

OMB No. 1545-0123

2022

Department of the Treasury Internal Revenue Service

For calendar year 2022, or tax year beginning 01 / 01 / 2022See separate instructions.

01 / 2022 , ending 12 / 31 / 2022

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Informa	tion About the Partnership	Information About the Partne	er
A Partnership's employer	identification number (EIN) 00-2000202	Partner's SSN or Taxpayer Identification Number (TIN) disregarded entity. See instructions.) 69-300003	(Do not use TIN of a
B Partnership's name, ad	Idress, city, state, and ZIP code	D Name, address, city, state, and ZIP code for partner enter	ered in C. See instructions.
CARLTON ASSET 1678 S HOOVER E SAN FRANCISCO		XYZ MANAGEMENT 7272 W TRUMAN SACRAMENTO CA 95813	022

Char	solv to indicate the parts of Cohodula IC 2 that apply			
Cried	eck to indicate the parts of Schedule K-3 that apply.		Ye	s No
1	Does Part I apply? If "Yes," complete and attach Part I	1	1 ✓	
2	Does Part II apply? If "Yes," complete and attach Part II	. 2	2 ✓	
3	Does Part III apply? If "Yes," complete and attach Part III	. 3	3 ✓	
4	Does Part IV apply? If "Yes," complete and attach Part IV	4	1	✓
5	Does Part V apply? If "Yes," complete and attach Part V	. 5	5	✓
6	Does Part VI apply? If "Yes," complete and attach Part VI	. 6	3 ✓	
7	Does Part VII apply? If "Yes," complete and attach Part VII	. 7	7	✓
8	Does Part VIII apply? If "Yes," complete and attach Part VIII	. 8	3 ✓	
9	Does Part IX apply? If "Yes," complete and attach Part IX	9	9	✓
10	Does Part X apply? If "Yes," complete and attach Part X	. 1	0	✓
11	Does Part XI apply? If "Yes," complete and attach Part XI	. 1	1	✓
12	Reserved for future use	. 1	2	
13	Does Part XIII apply? If "Yes," complete and attach Part XIII	. 1	3	✓

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Schedule K-3 (Form 1065) 2022			F				Page
Name of partnership		EIN	Name of partner	ner		SSN or TIN	
CARLTON ASSET MANAGEMENT LP	A	00-2000202	XYZ MAN	XYZ MANAGEMENT		69	69-3000003
Part Partner's Share of Partnership's Other Current Year International Information	rtnership's Other	Current Year Inte	rnational Inform	nation		_	
Check box(es) for additional specified attachments. See instructions.	ents. See instructions.						
1. Gain on personal property sale	☐ 5. High-taxed income	income	√ 8. Form 5 ⁴	8. Form 5471 information	11. Du	11. Dual consolidated loss	
2. Foreign oil and gas taxes	☐ 6. Section 267	6. Section 267A disallowed deduction		orms	☐ 12. For	12. Form 8865 information	
3. Splitter arrangements 4. Foreign tax translation	7. Form 8858 information	information		☐ 10. Partner loan transactions	13. Ott	13. Other international items (attach description and statement)	atement)
Part II Foreign Tax Credit Limitation	mitation						
Section 1—Gross Income				L	L		
			Foreign Source	Source			
Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) sourced by partner	(g) Total
1 Sales A JA				1,125.000			1,125,000
O							
2 Gross income from performance of servicesA US	39,988,025						39,988,025
B							
S							
3 Gross rental real estate incomeA							
В							
C							
4 Other gross rental incomeA							
В							
O							
5 Guaranteed payments	561,900						561,900
6 Interest incomeA UK	1,653		2,000				3,653
В							
S							
7 Ordinary dividends (exclude amount on line 8)							
(B							

Page 3 SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022

(g) Total 69-3000003 (f) Sourced by partner (e) Other (category code category income (d) General XYZ MANAGEMENT **Foreign Source** category income (c) Passive 00-2000202 (b) Foreign branch category income Foreign Tax Credit Limitation (continued) (a) U.S. source Section 1—Gross Income (continued) CARLTON ASSET MANAGEMENT LP 14 Unrecaptured section 1250 gain 11 Net short-term capital gain Description 10 Royalties and license fees 12 Net long-term capital gain 9 Reserved for future use . 13 Collectibles (28%) gain 15 Net section 1231 gain Qualified dividends Name of partnership Part II CBA 4 ပ ⋖ e a ⋖ CBA В В O A B O В

69-3000003

SSN or TIN

Name of partner
XYZ MANAGEMENT

00-2000202

EIN

Schedule K-3 (Form 1065) 2022

Name of partnership

CARLTON ASSET MANAGEMENT LP

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

	(S)		Torogan	Cyclon Course			
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Description	(a) U.S. source	(b) Foreign branch	(c) Passive	(d) General	(e) Other	partner	(g) Total
		category income	category income		category code		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
				850,000			850,000
В							
0							
20 Other income (see instructions)A US	850,000						54,000
В							
O							
21 Reserved for future use							
A							
В							
0							
22 Reserved for future use A							
8							
0							
23 Reserved for future use							
8							
0							
24 Total gross income (combine lines 1 through 23)	40 605 578		000 2	1 975 000			42 582 578
A JA				1,125,000			1,125,000
B CA				850,000			850,000
c UK			2,000				2,000
						Scheduk	Schedule K-3 (Form 1065) 2022

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69-3000003

SSN or TIN

Name of partner
XYZ MANAGEMENT

00-2000202

Name of partnership

CARLTON ASSET MANAGEMENT LP

Part II Foreign Tax Credit Limitation (continued)

Section 2—Deductions

000	Section 2—Deductions							
				Foreign Source	Source		A Country Py	
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	partner	(g) Total
52	Expenses allocable to sales income .				102,048			102,048
56	Expenses allocable to gross income							
	from performances of services	420,222						420,222
27	Net short-term capital loss							
78	Net long-term capital loss							
59	Collectibles loss							
30	Net section 1231 loss							
31	Other losses							
32	Research & experimental (R&E) expenses							
∢								
В	SIC code:							
O	SIC code:							
33	Allocable rental expenses—depreciation, depletion, and amortization							
34	Allocable rental expenses—other than							
5	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 35							
88	able 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							
							Schedule	Schedule K-3 (Form 1065) 2022

Page 6 SSN or TIN Name of partner CARLTON ASSET MANAGEMENT LP Schedule K-3 (Form 1065) 2022 Name of partnership

41,960,308 622,270 100,000 (g) Total (g) Total 69-3000003 (f) Sourced by 2A(iii) 2B(ii) 2B(iii) 2A(ii) 2A(i) 2B(i) (f) Sourced by partner partner (e) Other (category code (e) Other (category code (country code 202,048 1,772,953 100,000 category income (d) General XYZ MANAGEMENT (d) General category income **Foreign Source** Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following. 2,000 Foreign Source category income (c) Passive (c) Passive category income Other Information for Preparation of Form 1116 or 1118 00-2000202 (b) Foreign branch category income R&E expense with respect to activity performed outside the United States (b) Foreign branch category income R&E expense with respect to activity performed in the United States Foreign Tax Credit Limitation (continued) 420,222 40,185,356 Section 1-R&E Expenses Apportionment Factors (a) U.S. source (a) U.S. source Section 2—Deductions (continued) Total deductions (combine lines 25 Net income (loss) (subtract line 54 Other allocable deductions (see deductions (see instructions) Other apportioned share of Description Gross receipts by SIC code Reserved for future use. Reserved for future use. Reserved for future use Section 986(c) loss Description Section 987 loss. Section 988 loss. (i) SIC code: SIC code: (iii) SIC code: SIC code: SIC code: SIC code: instructions) . from line 24) through 53) SIC code: SIC code: SIC code: SIC code: SIC code: A SIC code: Part III € Part II ≘ ပ ۵ Ω 84 64 51 53 54 N 46 47 20 55

Page 7 SSN or TIN Name of partner Schedule K-3 (Form 1065) 2022 Name of partnership

XYZ MANAGEMENT Other Information for Preparation of Form 1116 or 1118 (continued) 00-2000202 CARLTON ASSET MANAGEMENT LP Part III

(g) Total (f) Total 69-3000003 (f) Sourced by (e) Sourced by partner partner (e) Other (country code (category code (d) Other (country code (category code category income (d) General category income **Foreign Source** (c) General **Foreign Source** 8 Basis in stock of CFCs (see attachment) Section 3—Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors category income (c) Passive category income (b) Passive (b) Foreign branch category income (a) U.S. source Section 2—Interest Expense Apportionment Factors (a) U.S. source Other partnership deductions apportioned to Partnership deductions allocable to foreignadjustment to assets—average value. Assets excluded from apportionment (subtract the sum of lines 3, 4, and 5 c Assets attracting investment interest 6a Total assets used for apportionment interest expense under Regulations from the sum of lines 1 and 2) . . noncontrolled foreign corporations Assets attracting directly allocable **b** Assets attracting business interest d Assets attracting passive activity allocable interest expense under foreign-derived gross receipts. Other assets attracting directly Description Foreign-derived gross receipts Regulations section 1.861-10T Total average value of assets Basis in stock of 10%-owned Sections 734(b) and 743(b) Description derived gross receipts . section 1.861-10(e) . Cost of goods sold . interest expense . (see attachment) . expense . . expense . formula Ŋ 4 က N

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Page 8 Partner 69-3000003 (c) Foreign branch category income SSN or TIN Foreign U.S. XYZ MANAGEMENT Foreign (b) Section 951A category income Name of partner Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 OTHR OTHR (a) Type of tax EIN Accrued E Taxes with respect to splitter arrangements . CARLTON ASSET MANAGEMENT LP F Taxes on foreign corporate distributions. 903) foreign taxes: 🗸 Paid A Taxes on foreign mineral income C International boycott provisions Description Section 4—Foreign Taxes 3 Foreign tax redeterminations 2 Reduction of taxes (total) **D** Failure-to-file penalties . Reserved for future use . Reserved for future use. Reserved for future use . **B** Reserved for future use . Direct (section 901 or Related tax year: Related tax year: Related tax year: Contested tax Date tax paid: Contested tax Date tax paid: Date tax paid: Contested tax **G** Other . . Name of partnership Schedule K-3 (Form Part III ¥ JA ۵ ш 9 2

Page 9 200 (h) Total (g) Total 69-3000003 SSN or TIN (g) Sourced by partner (f) Other (category code (f) Other (country code (category code Partner (e) General category income (e) General category income XYZ MANAGEMENT 63,251 Foreign Name of partner (d) Passive category income Foreign Source Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 (c) Foreign branch category income H Partner (b) Section 951A category income (d) Passive category income 200 Section 4—Foreign Taxes (continued) CARLTON ASSET MANAGEMENT LP Foreign Section 5—Other Tax Information (a) U.S. source Schedule K-3 (Form 1065) 2022 negative income positive income Description adjustment . U.S. Section 743(b) Section 743(b) Reserved for Reserved for future use . Name of partnership adjustment future use . Part III **В В О В В** e a ОПП ш G CBA N က 4 0 9 Q ო

Page 10 69-3000003 SSN or TIN XYZ MANAGEMENT 00-2000202 EN CARLTON ASSET MANAGEMENT LP Schedule K-3 (Form 1065) 2022 Vame of partnership

Schedule K-3 (Form 1065) 2022 (d) Total (add columns (a) through (c)) (c) Total Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993 16A 16B 16C income from all services 26 2c 12 **2a** က 4 2 9 (c) Foreign-derived (b) FDDEI Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDI Section 2—Information To Determine Foreign-Derived Deduction Eligible Income on Form 8993 (see instructions) (b) Foreign-derived income from all sales of intangible property <u>a</u> (a) Foreign-derived income from all sales of Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B) general property Other assets attracting directly allocable interest expense under Regulations section 1.861-10T Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) Other interest expense specifically allocable under Regulations section 1.861-10T Interest expense specifically allocable under Regulations section 1.861-10(e) Section 3—Other Information for Preparation of Form 8993 Sections 734(b) and 743(b) adjustment to assets—average value Assets excluded from apportionment formula Domestic oil and gas extraction income DEI properly allocated and apportioned Interest expense apportionment factors R&E expenses apportionment factors DEI cost of goods sold (COGS) Other apportioned deductions Total average value of assets Gross receipts by SIC code R&E expenses by SIC code Financial services income Section 951(a) inclusions Foreign branch income Other interest expense Allocable deductions Interest deductions DEI gross receipts 1 Net income (loss) Partnership QBAI **CFC** dividends Gross receipts SIC code: SIC code: SIC code: SIC code: SIC code: SIC code: COGS Part IV ပ 2a 4 ⋖ m O 4 B O Ω ш B C 16 4 9 6 우 Ξ 42 3

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(e) Amount of distribution in functional currency (k) Reserved for 69-3000003 future use SSN or TIN (d) Functional currency of distributing foreign corporation (j) Qualified foreign corporation (c) Date of distribution (i) Amount of E&P distribution in U.S. dollars XYZ MANAGEMENT Name of partner (b) EIN or reference ID number (h) Amount of distribution in U.S. dollars Distributions From Foreign Corporations to Partnership 00-2000202 H (a) Name of distributing foreign corporation (g) Spot rate (functional currency to U.S. dollars) CARLTON ASSET MANAGEMENT LP (f) Amount of E&P distribution in functional currency Name of partnership Part V 미미마 ۵ I 7 Σ ပ G B ш G I 7 ¥ ΣZ 0 m ပ -¥ _ z 0 ⋖ _

EIN Name of partner

Schedule K-3 (Form 1065) 2022

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Schedule K-3 (Form 1065) 2022 (n) Partner's share of tested interest expense (g) Tested income 69-3000003 GEN SSN or TIN (f) Partner's section 951(a)(1)(B) inclusion (m) Partner's share of tested interest income 850,000 850,000 (e) Partner's share of subpart F income (I) Partner's share of the tested loss QBAI amount XYZ MANAGEMENT 10 % (d) Partner's share of CFC items through its ownership in the (k) Partner's share of Qualified Business Asset Investment (QBAI) Name of partner partnership Information on Partner's Section 951(a)(1) and Section 951A Inclusions (c) Ending of CFC tax year 12/31/2022 00-2000202 (j) Partner's share of tested loss reference ID number (b) EIN or \pm (i) Partner's share of tested income CARLTON ASSET MANAGEMENT LP Partner's total (sum for all CFCs). Separate category (enter code) **HULKY CORP CANADA** (a) Name of CFC (h) Tested loss Name of partnership Part VI ш Ø 4 B ပ ۵ Ш ш G I 7 B ပ Ω Ш Q I 7 4 ¥

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Name of partnership

CARLTON ASSET MANAGEMENT LP

00-2000202

XYZ MANAGEMENT Name of partner

69-3000003 SSN or TIN

Section 1—General Information on Passive Foreign Investment Company (PFIC), Qualified Electing Fund (QEF), or Qualifying Insurance Corporation (QIC) Part VII Information To Complete Form 8621

	(e) Ending of PFIC tax year							(n) Box is checked if PFIC meets	the income test or asset	12 ie	tax year.							Schedule K-3 (Form 1065) 2022
						Elections		(m) Box is checked if PFIC is also	a controlled foreign corporation	(CFC) within the meaning of	section 957.							Schedule K-3
	(d) Beginning of PFIC tax year					Information Regarding Elections		(f) Box is checked if PFIC has indicated	its shares are "marketable stock" within		1296(e).							
	7					Informa	(k) Box is	checked if foreign corporation has	eligibility to be treated as a	insurance	under section 1297(f)(2).							
	s of PFIC							(j) Election	made by partnership (see	instructions)								
General Information	(c) Address of PFIC							(i) Partner's share of	total value of PFIC shares held by partnership at end of	tax year								
Genera	(b) EIN or reference ID number					rmation		(h) Partner's share of	total number of PFIC shares held by partnership at end of	tax year								
						Summary of Annual Information		(a) Dates PFIC	shares acquired during tax year	(if applicable)								
	(a) Name of PFIC								(f) Description of each class of PFIC shares									

SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022 Name of partnership

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Section 1291 and Other (o) Partner's share of (g) Dates PFIC shares disposition by partnership of PFIC gain (loss) on were acquired Information 69-3000003 in PFIC shares on dates of disposition (including partnership's tax basis (n) Partner's share of PFIC shares held by partnership at end of partner-specific (f) Partner's share of fair market value of adjustments) tax year Mark-to-Market Information (m) Partner's share of amount realized by partnership on disposition of PFIC partnership at beginning (e) Partner's share of fair market value of PFIC shares held by of tax year XYZ MANAGEMENT (I) Dates PFIC shares disposed of during tax year (if applicable) (d) Partner's share of net Section 1291 and Other Information capital gain **QEF** Information total distributions from (k) Partner's share of PFIC in preceding 3 tax years (c) Partner's share of ordinary earnings 00-2000202 Information To Complete Form 8621 (continued) total creditable foreign taxes attributable to distribution by PFIC (j) Partner's share of reference ID number Section 2—Additional Information on PFIC or QEF (b) EIN or CARLTON ASSET MANAGEMENT LP **General Information** (i) Dates of distribution (a) Name of PFIC market value of property distributed by PFIC amount of cash and fair (h) Partner's share of during the current tax year (if applicable) Part VII

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(iv) Reserved for future use 69-3000003 SSN or TIN (iii) Reserved for future use Separate category. See instructions 5 6 (ii) Partner's share of net income XYZ MANAGEMENT Name of partner CA If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions. (i) Country code Part VIII Partner's Interest in Foreign Corporation Income (Section 960) Box is checked if there is more than one source country for a line. See attachment and instructions 00-2000202 EIN or reference ID number of controlled foreign corporation. **HULKY CORP CANADA** Amounts are in functional currency unless otherwise noted. Dividends, interest, rents, royalties, and annuities (total) Full inclusion foreign base company income (total) Net gain from certain property transactions (total) Net gain from commodities transactions (total) Foreign base company services income (total) I Bribes, kickbacks, and other payments (total) Foreign base company sales income (total) CARLTON ASSET MANAGEMENT LP Box is checked if U.S. source income Income equivalent to interest (total) International boycott income (total) Box is checked if FORI or FOGEI Net foreign currency gain (total) Subpart F income groups Insurance income (total) m Section 901(j) (total) See instructions. Name of partnership (1) Unit: Unit: Unit: (1) Unit: (1) Unit: Unit: Unit: (2) Unit: (1) Unit: (1) Unit: Unit: (1) Unit: Unit: Unit: Unit: (1) Unit: (1) Unit: Unit: (1) Unit: (1) Unit: Other . <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> 0 a ٥ ပ _ Φ b 4 0 0 шш

Page **16**

Schedule K-3 (Form 1065) 2022

(c) Total non-ECI gross (c) Total base erosion (iv) Reserved for tax benefits future use 69-3000003 receipts SSN or TIN (b) Total base erosion (b) Total ECI gross (iii) Reserved for future use payments receipts 89 (ii) Partner's share of net income (a) Total (a) Total XYZ MANAGEMENT Name of partner Partner's Interest in Foreign Corporation Income (Section 960) (continued Amounts included in the denominator of the base erosion percentage as described in Regulations section Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) 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% (i) Country code Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions) Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by 00-2000202 Purchase or creations of property rights for intangibles (patents, trademarks, etc.) Compensation/consideration paid for services not excepted by section 59A(d)(5) Compensation/consideration paid for services excepted by section 59A(d)(5) Payments reducing gross receipts made to surrogate foreign corporation EIN Description Description Qualified derivative payments excepted by section 59A(h) Section 1—Applicable Taxpayer (see instructions) Payments for the purchase of tangible personal property Amounts are in functional currency unless otherwise noted. Gross receipts for the second preceding year Gross receipts for the first preceding year. Gross receipts for the third preceding year CARLTON ASSET MANAGEMENT LP Nonqualified derivative payments . sections 59A(d)(3) and 59A(c)(2)(A)(iii) (0.30) statutory withholding tax rate Recaptured subpart Fincome . . . Rents, royalties, and license fees Gross receipts for section 59A(e) Residual income group (total) Other payments—specify: Tested income group (total) Reserved for future use Reserved for future use Interest expense . See instructions. 1.59A-2(e)(3) Vame of partnership (1) Unit: Unit: Unit: Unit: Part VIII Total Part IX E <u>8</u> 2 10a 2 က 4 ω 6 ÷ 12 15 16 Q 9 7 5 17 N 4

☐ Final K-3 Partner's Share of Income, Deductions, Credits, etc.—International

OMB No. 1545-0123

2022

Department of the Treasury Internal Revenue Service

See separate instructions.

Information About the Partnership

Information About the Partner

Amended K-3

A Partners	ship's employer identification number (EIN)					SN o enti					- 4	ion N	lumb	er (1	ΓIN) (i od	not	use TI	N of a	
	00-2000202			1						99	0-0	0-0	000	1	H					
B Partners	ship's name, address, city, state, and ZIP code	D I	Nam	e, a	ddre	ess, c	city,	state	e, an	d ZII	coc	de for	parl	ner	enter	ed ir	n C.	See ir	struction	ons.
CARLTO	ON ASSET MANAGEMENT LP	TA	ΧP	ΆΥ	/EI	R B	1													
1678 S F	HOOVER BLVD	88	8 N	IW	PΕ	EAC	CH	SŢ	RE	ΕT	-									
SAN FR	ANCISCO CA 94101	SA	N I	FR	A٨	ICI:	SC	0 (CA	94	101			9						
E Chec	ck to indicate the parts of Schedule K-3 that apply.										_									
											7								Yes	No
1	Does Part I apply? If "Yes," complete and attach Part I				٠												٠,	1	√	
2	Does Part II apply? If "Yes," complete and attach Part II.		•	•	ľ		•	•						•	•	ľ		2	√	
3	Does Part III apply? If "Yes," complete and attach Part III.		1	ŀ	٠				: 1		٠.		- 1	Ŀ				3	✓	
4	Does Part IV apply? If "Yes," complete and attach Part IV.		4	ŀ					٠,	•	٠.		- 1					4		✓
5	Does Part V apply? If "Yes," complete and attach Part V.		•	ŀ	٠		-			-		•	r I		•	r	.	5		✓
6	Does Part VI apply? If "Yes," complete and attach Part VI.																٠,	6	✓	
7	Does Part VII apply? If "Yes," complete and attach Part VII																	7		✓
8	Does Part VIII apply? If "Yes," complete and attach Part VIII																	8	✓	
9	Does Part IX apply? If "Yes," complete and attach Part IX.																	9		✓
10	Does Part X apply? If "Yes," complete and attach Part X .																	10		✓
11	Does Part XI apply? If "Yes," complete and attach Part XI.																.	11		✓
12	Reserved for future use																. [12		
13	Does Part XIII apply? If "Yes," complete and attach Part XIII																	13		✓

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Page	
	or TIN
	SSN
	partner
	Name of
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	EIN

365 112,500 3,998,803 (g) Total 990-00-0001 (attach description and statement) 11. Dual consolidated loss 12. Form 8865 information 13. Other international items (f) Sourced by partner (e) Other (category code 112,500 (d) General category income ✓ 8. Form 5471 information✓ 9. Other forms✓ 10. Partner loan transactions Foreign Source TAXPAYER B Partner's Share of Partnership's Other Current Year International Information 200 category income (c) Passive ☐ 5. High-taxed income
☐ 6. Section 267A disallowed deduction
✓ 7. Form 8858 information 00-2000202 (b) Foreign branch category income Check box(es) for additional specified attachments. See instructions. 165 3,998,803 0 (a) U.S. source Foreign Tax Credit Limitation CARLTON ASSET MANAGEMENT LP 2 Gross income from performance of services Ordinary dividends (exclude amount 1. Gain on personal property sale 3 Gross rental real estate income Section 1-Gross Income 2. Foreign oil and gas taxes Description 4 Other gross rental income 3. Splitter arrangements 4. Foreign tax translation 5 Guaranteed payments 6 Interest income Name of partnership on line 8) Part II Sales A US Part I A UK A JA m A B O O A B В O ⋖ m O Page 3 SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022

(g) Total 990-00-0001 (f) Sourced by partner (e) Other (category code category income (d) General **Foreign Source** TAXPAYER B1 category income (c) Passive 00-2000202 (b) Foreign branch category income Foreign Tax Credit Limitation (continued) (a) U.S. source Section 1—Gross Income (continued) CARLTON ASSET MANAGEMENT LP 14 Unrecaptured section 1250 gain 11 Net short-term capital gain Description 10 Royalties and license fees 12 Net long-term capital gain 9 Reserved for future use . 13 Collectibles (28%) gain 15 Net section 1231 gain Qualified dividends Name of partnership Part II CBA 4 ပ ⋖ e a ⋖ CBA В В O A B O В

Schedule K-3 (Form 1065) 2022 Name of partnership

CARLTON ASSET MANAGEMENT LP

Part II Foreign Tax Credit Limitation (continued)

00-2000202

E

Name of partner
TAXPAYER B1

990-00-0001 SSN or TIN

Foreign lax Credit Limitation (continued)	Limitation (continue	ed))			
Section 1 – Gross Income (continued)	ned)				_	_	
			Foreign Source	Source			
Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(category code)	partner	(g) Total
16 Section 986(c) gain		2					
17 Section 987 gain							
18 Section 988 gain				i			
19 Section 951(a) inclusionsA CA				85,000	Ш		85,000
B							
O							
20 Other income (see instructions)A US	5,400						5,400
B							
O							
21 Reserved for future use							
A							
В							
O							
22 Reserved for future use							
(00							
23 Reserved for future use							
A							
В							
0							
24 Total gross income (combine lines 1 through 23)	4.004.368		200	177,295			4,202,068
A JA				112,500			112,500
B CA				85,000			85,000
c UK			200				200

Schedule K-3 (Form 1065) 2022 Name of partnership

Page 5

Nar	Name of partnership		Name of partner			SSN or TIN	
ن ا	CARLTON ASSET MANAGEMENT LP	00-2000202	TAXPAYER	ER B1		066	990-00-0001
	Part II Foreign Tax Credit Limitation (continued)	nued)					
Ø	Section 2—Deductions						
			Foreign Source	Source			
	Description (a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	(1) Sourced by partner	(g) Total
52	Expenses allocable to sales income .			10,205			10,205
26	S Expenses allocable to gross income						
	from performances of services 42,022	22					42,022
27	Net short-term capital loss						
28	3 Net long-term capital loss						
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— derreciation depletion and amortization						
24							
5							
35	Allocable royalty and licensing expenses—depreciation, depletion, and amortization						
36							
	expenses—other than depreciation, depletion, and amortization						
37	7 Depreciation not included on line 33 or 35 or						
38	3 Charitable contributions						
39	Interest expense specifically allocable under Regulations section 1.861-10(e)						
40							
	allocable under Regulations section 1.861-10T						
41	Other interest expense—business .						
42	Other interest expense—investment .						
43	Other interest expense—passive activity						
4	 Section 59(e)(2) expenditures, excluding R&E expenses on line 32 . 						
45	Foreign taxes						

Page 6 62,227 10,000 4,139,841 (g) Total (g) Total 990-00-001 SSN or TIN (f) Sourced by 2A(iii) 2A(ii) 2A(i) (f) Sourced by partner partner (e) Other (category code (e) Other (category code (country code 20,205 177,295 10,000 category income (d) General (d) General category income **Foreign Source TAXPAYER B1** Name of partner Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following. 200 Foreign Source category income (c) Passive (c) Passive category income Other Information for Preparation of Form 1116 or 1118 00-2000202 (b) Foreign branch category income (b) Foreign branch category income R&E expense with respect to activity performed in the United States Foreign Tax Credit Limitation (continued) EN 42,022 3,962,346 Section 1-R&E Expenses Apportionment Factors (a) U.S. source (a) U.S. source CARLTON ASSET MANAGEMENT LP Section 2—Deductions (continued) Total deductions (combine lines 25 Net income (loss) (subtract line 54 Other allocable deductions (see deductions (see instructions) Other apportioned share of Description Gross receipts by SIC code Reserved for future use. Reserved for future use. Reserved for future use Schedule K-3 (Form 1065) 2022 Section 986(c) loss Description Section 987 loss. Section 988 loss. (i) SIC code: SIC code: (iii) SIC code: instructions) . from line 24) through 53) Name of partnership SIC code: SIC code: SIC code: SIC code: SIC code: A SIC code: Part III € Part II ပ ۵ 84 64 51 53 54 N 46 47 20 55

2B(ii) 2B(iii)

2B(i)

R&E expense with respect to activity performed outside the United States

SIC code: SIC code:

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Page 7 SSN or TIN Name of partner Schedule K-3 (Form 1065) 2022

(g) Total (f) Total 990-00-001 (f) Sourced by (e) Sourced by partner partner (e) Other (country code (category code (d) Other (country code (category code category income (d) General category income **Foreign Source** (c) General **Foreign Source TAXPAYER B1** 8 Basis in stock of CFCs (see attachment) Section 3—Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors category income (c) Passive Other Information for Preparation of Form 1116 or 1118 (continued) category income (b) Passive 00-2000202 (b) Foreign branch category income (a) U.S. source Section 2—Interest Expense Apportionment Factors (a) U.S. source CARLTON ASSET MANAGEMENT LP adjustment to assets—average value. Assets excluded from apportionment (subtract the sum of lines 3, 4, and 5 c Assets attracting investment interest 6a Total assets used for apportionment interest expense under Regulations from the sum of lines 1 and 2) . . noncontrolled foreign corporations Assets attracting directly allocable **b** Assets attracting business interest d Assets attracting passive activity allocable interest expense under Other assets attracting directly Description Foreign-derived gross receipts Regulations section 1.861-10T Total average value of assets Basis in stock of 10%-owned Sections 734(b) and 743(b) Description section 1.861-10(e) . interest expense . (see attachment) . expense . . expense . Name of partnership formula Part III Ŋ က

Other partnership deductions apportioned to

4

foreign-derived gross receipts.

Partnership deductions allocable to foreign-

Cost of goods sold .

N

derived gross receipts .

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chediile K-3 (Form 1065) 2002	diedule N-0 (FOIII 1000) 2022

Page 8

Partner 990-00-0001 (c) Foreign branch category income SSN or TIN Foreign U.S. (b) Section 951A category income Foreign TAXPAYER B1 Name of partner Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 OTHR OTHR (a) Type of tax EIN Accrued E Taxes with respect to splitter arrangements . CARLTON ASSET MANAGEMENT LP F Taxes on foreign corporate distributions. 903) foreign taxes: 🗸 Paid A Taxes on foreign mineral income C International boycott provisions Description Section 4—Foreign Taxes 3 Foreign tax redeterminations 2 Reduction of taxes (total) **B** Reserved for future use . **D** Failure-to-file penalties . Reserved for future use . Reserved for future use . Reserved for future use . Direct (section 901 or Related tax year: Related tax year: Related tax year: Contested tax Date tax paid: Contested tax Contested tax Date tax paid: Date tax paid: **G** Other . . Name of partnership Part III ¥ JA ۵ ш 9 2

Page 9 200 6,325 (h) Total (g) Total 990-00-0001 SSN or TIN (g) Sourced by partner (f) Other (category code (f) Other (country code (category code Partner (e) General category income (e) General category income 6,325 **TAXPAYER B1** Foreign Name of partner (d) Passive category income Foreign Source Other Information for Preparation of Form 1116 or 1118 (continued) U.S. 00-2000202 (c) Foreign branch category income H Partner (b) Section 951A category income (d) Passive category income 20 Section 4—Foreign Taxes (continued) CARLTON ASSET MANAGEMENT LP Foreign Section 5—Other Tax Information (a) U.S. source Schedule K-3 (Form 1065) 2022 negative income positive income Description adjustment . U.S. Section 743(b) Section 743(b) Reserved for Reserved for future use . Name of partnership adjustment future use . Part III **В В О В В** e a ОПП ш G CBA N က 4 0 9 Q ო

Page 10 990-00-009 SSN or TIN TAXPAYER B1 00-2000202 EN CARLTON ASSET MANAGEMENT LP Schedule K-3 (Form 1065) 2022 Vame of partnership

Schedule K-3 (Form 1065) 2022 (d) Total (add columns (a) through (c)) (c) Total Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993 16A 16B 16C income from all services 26 2c 12 **2a** က 4 2 9 (c) Foreign-derived (b) FDDEI Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDI Section 2—Information To Determine Foreign-Derived Deduction Eligible Income on Form 8993 (see instructions) (b) Foreign-derived income from all sales of intangible property <u>a</u> (a) Foreign-derived income from all sales of Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B) general property Other assets attracting directly allocable interest expense under Regulations section 1.861-10T Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) Other interest expense specifically allocable under Regulations section 1.861-10T Interest expense specifically allocable under Regulations section 1.861-10(e) Section 3—Other Information for Preparation of Form 8993 Sections 734(b) and 743(b) adjustment to assets—average value Assets excluded from apportionment formula Domestic oil and gas extraction income DEI properly allocated and apportioned Interest expense apportionment factors R&E expenses apportionment factors DEI cost of goods sold (COGS) Other apportioned deductions Total average value of assets Gross receipts by SIC code R&E expenses by SIC code Financial services income Section 951(a) inclusions Foreign branch income Other interest expense Allocable deductions Interest deductions DEI gross receipts 1 Net income (loss) Partnership QBAI **CFC** dividends Gross receipts SIC code: SIC code: SIC code: SIC code: SIC code: SIC code: COGS Part IV ပ 2a 4 ⋖ m O 4 B O Ω ш B C 16 4 9 6 우 Ξ 42 3

Schedule K-3 (Form 1065) 2022

Page 11 (e) Amount of distribution in functional currency (k) Reserved for 990-00-0001 future use SSN or TIN (d) Functional currency of distributing foreign corporation (j) Qualified foreign corporation (c) Date of distribution (i) Amount of E&P distribution in U.S. dollars TAXPAYER B1 Name of partner (b) EIN or reference ID number (h) Amount of distribution in U.S. dollars Distributions From Foreign Corporations to Partnership 00-2000202 EN I (a) Name of distributing foreign corporation (g) Spot rate (functional currency to U.S. dollars) CARLTON ASSET MANAGEMENT LP (f) Amount of E&P distribution in functional currency Name of partnership Part V 미미마 ۵ I 7 Σ ပ G Ш ш G I 7 ¥ ΣZ 0 m ပ -¥ _ z 0 ⋖ _

EIN Name of partner

Schedule K-3 (Form 1065) 2022

Page 12

Schedule K-3 (Form 1065) 2022 (n) Partner's share of tested interest expense (g) Tested income 990-00-0001 GEN SSN or TIN (f) Partner's section 951(a)(1)(B) inclusion (m) Partner's share of tested interest income 85,000 85,000 (e) Partner's share of subpart F income (I) Partner's share of the tested loss QBAI amount % (d) Partner's share of CFC items through its TAXPAYER B1 ownership in the (k) Partner's share of Qualified Business Asset Investment (QBAI) Name of partner partnership Information on Partner's Section 951(a)(1) and Section 951A Inclusions (c) Ending of CFC tax year 12/31/2022 00-2000202 (j) Partner's share of tested loss reference ID number (b) EIN or H (i) Partner's share of tested income CARLTON ASSET MANAGEMENT LP Partner's total (sum for all CFCs). Separate category (enter code) **HULKY CORP CANADA** (a) Name of CFC (h) Tested loss Name of partnership Part VI ш Ø 4 B ပ ۵ Ш ш G I 7 B ပ Ω Ш Q I 7 ⋖ ¥

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Schedule K-3 (Form 1065) 2022

Section 1—General Information on Passive Foreign Investment Company (PFIC), Qualified Electing Fund (QEF), or Qualifying Insurance Corporation (QIC) test or asset test of section 1297(a) for the PFIC meets the income checked if (n) Box is (e) Ending of PFIC tax year 990-00-009 the meaning of PFIC is also corporation (CFC) within section 957. a controlled checked if (m) Box is foreign Information Regarding Elections SSN or TIN (d) Beginning of PFIC tax year (I) Box is checked if PFIC has indicated its shares are stock" within the meaning "marketable of section 1296(e). corporation has documented its eligibility to be treated as a under section (k) Box is checked if qualifying insurance corporation 1297(f)(2). instructions) partnership (i) Election made by (c) Address of PFIC TAXPAYER B1 (i) Partner's share of PFIC shares held by partnership at end of total value of Name of partner tax year **General Information** (h) Partner's share of partnership at end of PFIC shares held by 00-2000202 total number of reference ID number tax year (b) EIN or Summary of Annual Information EN during tax year (if applicable) shares acquired (g) Dates PFIC Information To Complete Form 8621 CARLTON ASSET MANAGEMENT LP (a) Name of PFIC (f) Description of each class of PFIC shares Name of partnership Part VII

SSN or TIN Name of partner H Schedule K-3 (Form 1065) 2022

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Section 1291 and Other (o) Partner's share of (g) Dates PFIC shares disposition by partnership of PFIC gain (loss) on were acquired Information 990-00-001 in PFIC shares on dates of disposition (including partnership's tax basis (n) Partner's share of PFIC shares held by partnership at end of partner-specific (f) Partner's share of fair market value of adjustments) tax year Mark-to-Market Information (m) Partner's share of amount realized by partnership on disposition of PFIC partnership at beginning (e) Partner's share of fair market value of PFIC shares held by of tax year (I) Dates PFIC shares disposed of during tax year (if applicable) (d) Partner's share of net TAXPAYER B1 Section 1291 and Other Information capital gain **QEF** Information total distributions from (k) Partner's share of PFIC in preceding 3 tax years (c) Partner's share of ordinary earnings 00-2000202 Information To Complete Form 8621 (continued) total creditable foreign taxes attributable to distribution by PFIC (j) Partner's share of reference ID number Section 2—Additional Information on PFIC or QEF (b) EIN or CARLTON ASSET MANAGEMENT LP **General Information** (i) Dates of distribution (a) Name of PFIC market value of property distributed by PFIC amount of cash and fair (h) Partner's share of during the current tax year (if applicable) Name of partnership Part VII

Schedule K-3 (Form 1065) 2022

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Schedule K-3 (Form 1065) 2022

(iv) Reserved for future use 990-00-0001 SSN or TIN (iii) Reserved for future use Separate category. See instructions (ii) Partner's share of net income TAXPAYER B1 Name of partner CA If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions. (i) Country code Part VIII Partner's Interest in Foreign Corporation Income (Section 960) Box is checked if there is more than one source country for a line. See attachment and instructions 00-2000202 EIN or reference ID number of controlled foreign corporation. **HULKY CORP CANADA** Amounts are in functional currency unless otherwise noted. Dividends, interest, rents, royalties, and annuities (total) Full inclusion foreign base company income (total) Net gain from certain property transactions (total) Net gain from commodities transactions (total) Foreign base company services income (total) I Bribes, kickbacks, and other payments (total) Foreign base company sales income (total) CARLTON ASSET MANAGEMENT LP Box is checked if U.S. source income Income equivalent to interest (total) International boycott income (total) Box is checked if FORI or FOGEI Net foreign currency gain (total) Subpart F income groups Insurance income (total) m Section 901(j) (total) See instructions. Name of partnership (1) Unit: Unit: (1) Unit: (1) Unit: Unit: Unit: (2) Unit: (1) Unit: (1) Unit: Unit: (1) Unit: Unit: Unit: Unit: Unit: (1) Unit: (1) Unit: Unit: (1) Unit: (1) Unit: Other . <u>(2</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> <u>8</u> 0 a ٥ ပ _ Φ b 4 O шш

Sched	Schedule K-3 (Form 1065) 2022				L	Page 16
Name	Name of partnership	EIN	Name of partner		SSN or TIN	
CAF	N AS	00-2000202	~	B1		990-00-0001
Pai	Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)	ration Income (Section	960) (continued)			
	Amounts are in functional currency unless otherwise noted. See instructions.	7.	(i) Country code	(ii) Partner's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
7	Recaptured subpart Fincome					
က	Tested income group (total)					
	(1) Unit:					
	(2) Unit:					
4	Residual income group (total)					
	(1) Unit:					
	(2) Unit:					
2	•			89		
Sec	Part IX Partner's Information for Base Erosion and Ai Section 1—Applicable Taxpaver (see instructions)	ion and Ai	nti-Abuse Tax (Section 59A)			
	Description	otion		(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
-	Gross receipts for section 59A(e)				-	-
2	Gross receipts for the first preceding year					
က	Gross receipts for the second preceding year					
4	Gross receipts for the third preceding year					
2	Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)	on percentage as described in	Regulations section			
Sec	Section 2—Base Erosion Payments and Base Erosion Tax		Benefits (see instructions)			
	Description	tion		(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
9	Reserved for future use					
7	Reserved for future use					
ω	Purchase or creations of property rights for intangibles (patents, trademarks, etc.)	patents, trademarks, etc.)				
6	Rents, royalties, and license fees					
10a	Compensation/consideration paid for services not excepted by section 59A(d)(5)	pted by section 59A(d)(5)				
q		l by section 59A(d)(5)				
Ξ	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)	for insurance and reinsurance a	as covered by			
14a	Nonqualified derivative payments					
q	Qualified derivative payments excepted by section 59A(h)					
15	Payments reducing gross receipts made to surrogate foreign corporation	reign 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	on lines 6 through 16, on which withheld under section 1441 or	igh 16, on which tax is imposed by section 1441 or 1442 at the 30%			
					60	Schedule K-3 (Form 1065) 2022

SCHEDULE M-3 (Form 1065)

(Rev. December 2021) Department of the Treasury Internal Revenue Service

Net Income (Loss) Reconciliation for Certain Partnerships

► Attach to Form 1065.

▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123

Employer identification number Name of partnership CARLTON ASSET MANAGEMENT LP 00-2000202 This Schedule M-3 is being filed because (check all that apply): ☐ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more. В The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked. enter the amount of adjusted total assets for the tax year 414,477,993. C The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year 410,686,302 . An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50% or D more in the partnership's capital, profit, or loss on any day during the tax year of the partnership. Name of Reportable Entity Partner Identifying Number Maximum Percentage Owned or Deemed Owned Voluntary filer. Part I Financial Information and Net Income (Loss) Reconciliation 1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year? Yes. Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K. ✓ **No.** Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared. b Did the partnership prepare a certified audited non-tax-basis income statement for that period? ✓ Yes. Skip line 1c and complete lines 2 through 11 with respect to that income statement. No. Go to line 1c. c Did the partnership prepare a non-tax-basis income statement for that period? ✓ **Yes.** Complete lines 2 through 11 with respect to that income statement. □ No. Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a. 01 / 01 / 2022 Enter the income statement period: Beginning Ending 12 / 31 / 2022 3a Has the partnership's income statement been restated for the income statement period on line 2? Yes. (If "Yes," attach a statement and the amount of each item restated.) ✓ No. b Has the partnership's income statement been restated for any of the 5 income statement periods immediately preceding the period on line 2? ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.) ✓ No. Worldwide consolidated net income (loss) from income statement source identified on Part I, line 1 . 4a 406,972,260 Indicate accounting standard used for line 4a. See instructions. 2 | IFRS 3 Section 704(b) 5 ☐ Other (specify) ▶ 4 Tax-basis **5a** Net income from nonincludible foreign entities (attach statement) 5a Net loss from nonincludible foreign entities (attach statement and enter as a positive amount) . . . 5b **6a** Net income from nonincludible U.S. entities (attach statement) 6a Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount) 6b Net income (loss) of other foreign disregarded entities (attach statement) 7a 7a 7b 8 Adjustment to eliminations of transactions between includible entities and nonincludible entities 8 9 9 10 Other adjustments to reconcile to amount on line 11 (attach statement) 10 11 Net income (loss) per income statement of the partnership. Combine lines 4a through 10 . . . 11 406,972,260 Note: Part I, line 11, must equal Part II, line 26, column (a); or Form 1065, Schedule M-1, line 1. See instructions. 12 Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines. **Total Assets** Total Liabilities a Included on Part I, line 4 6,273,256 3,589,605 Removed on Part I, line 5 Removed on Part I, line 6 Included on Part I, line 7

Name of partnership Employer identification number

CARLTON ASSET MANAGEMENT LP

00-2000202

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return

	Return				
	Income (Loss) Items	(a) Income (Loss) per	(b) Temporary	(c) Permanent	(d) Income (Loss) per Tax Return
	Attach statements for lines 1 through 10.	Income Statement	Difference	Difference	Tax Return
1	Income (loss) from equity method foreign corporations				
2	Gross foreign dividends not previously taxed				
3	Subpart F, QEF, and similar income inclusions		8,500,000		
4	Gross foreign distributions previously taxed				
5	Income (loss) from equity method U.S. corporations				
6	U.S. dividends				
7	Income (loss) from U.S. partnerships				
8	Income (loss) from foreign partnerships	10,229,525			10,229,525
9	Income (loss) from other pass-through entities				
10	Items relating to reportable transactions				
11	Interest income (see instructions)				
12	Total accrual to cash adjustment				
13	Hedging transactions				
14	Mark-to-market income (loss)				
15	Cost of goods sold (see instructions)	()		()
16	Sale versus lease (for sellers and/or lessors)				
17	Section 481(a) adjustments				
18	Unearned/deferred revenue				
19	Income recognition from long-term contracts				
20	Original issue discount and other imputed interest .				
21a	Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b	Gross capital gains from Schedule D, excluding amounts from pass-through entities				
С	Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d	Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses .				
e f	Abandonment losses				
а	Other gain/loss on disposition of assets other than				
3	inventory				
22	Other income (loss) items with differences (attach				
	statement)				
23	Total income (loss) items. Combine lines 1 through				
-	22	10,229,525	8,500,000		18,729,525
24	Total expense/deduction items. (From Part III, line	13/22/1020	2,000,000		. 31. 27, 520
	31) (see instructions)	(636,732)		(560,789)	(1,197,521)
25	Other items with no differences	397,379,467		(===1:37)	397,379,467
26	Reconciliation totals. Combine lines 23 through 25	406,972,260	8,500,000	(560,789)	414,911,471
	Note: Line 26, column (a), must equal Part I, line 11, and				

Employer identification number Name of partnership

CARLTON ASSET MANAGEMENT LP 00-2000202 Part III

Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return-Expense/Deduction Items

	heturn—Expense/Deduction items				
	Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	State and local current income tax expense				
2	State and local deferred income tax expense				
3	Foreign current income tax expense (other than				
	foreign withholding taxes)	634,510			634,510
4	Foreign deferred income tax expense				<u> </u>
5	Equity-based compensation				
6	Meals and entertainment	2,222		(1,111)	(1,111)
7	Fines and penalties	,			(, ,
8	Judgments, damages, awards, and similar costs				
9	Guaranteed payments			561,900	561,900
10	Pension and profit-sharing				<u> </u>
11	Other post-retirement benefits				
12	Deferred compensation				
13	Charitable contribution of cash and tangible property				
14	Charitable contribution of intangible property				
15	Organizational expenses as per Regulations section 1.709-2(a)				
16	Syndication expenses as per Regulations section 1.709-2(b)				
17	Current year acquisition/reorganization investment banking fees				
18	Current year acquisition/reorganization legal and accounting fees				
19	Amortization/impairment of goodwill				
20	Amortization of acquisition, reorganization, and start-				
	up costs				
21	Other amortization or impairment write-offs				
22	Reserved for future use				
23a	Depletion—oil & gas				
b	Depletion—other than oil & gas				
24	Intangible drilling and development costs (IDC)				
25	Depreciation				
26	Bad debt expense				
27	Interest expense (see instructions)				
28	Purchase versus lease (for purchasers and/or lessees)				
29	Research and development costs				
30	Other expense/deduction items with differences (attach statement)				
31	Total expense/deduction items. Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	636,732		560,789	1,197,521

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022

Attachment
Sequence No. 179

Department of the Treasury Internal Revenue Service Name(s) shown on return

Business or activity to which this form relates CARLTON ASSET MANAGEMENT LP

Identifying number

CARLTON ASSET MANAGEMENT LP 00-2000202 Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 1.050.000 Total cost of section 179 property placed in service (see instructions) 2 43,332 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 2.620.000 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- 4 0 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions 5 1,050,000 6 (a) Description of property (b) Cost (business use only) (c) Elected cost OFFICE EQUIPMENT 23,456 **FURNITURES/FIXTURES** 19.876 19.876 7 Listed property. Enter the amount from line 29 7 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 8 43,332 9 Tentative deduction. Enter the smaller of line 5 or line 8 9 43,332 **10** Carryover of disallowed deduction from line 13 of your 2021 Form 4562 . . . 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 1.050.000 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 12 43,332 13 Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12 Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 Other depreciation (including ACRS) 16 43,776 Part III MACRS Depreciation (Don't include listed property. See instructions.) 18,999 17 MACRS deductions for assets placed in service in tax years beginning before 2022 17 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B-Assets Placed in Service During 2022 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property (f) Method (business/investment use only—see instructions) (e) Convention (g) Depreciation deduction placed in period service 3-year property 5-year property 7-year property d 10-year property e 15-year property **f** 20-year property 25 yrs. S/L g 25-year property 27.5 yrs. MM S/L h Residential rental 27.5 yrs. MM S/L property 39 yrs. ММ S/L i Nonresidential real property MM S/L Section C-Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year ММ S/L c 30-year 30 yrs. ММ S/L d 40-year 40 yrs. Part IV Summary (See instructions.) 21 Listed property. Enter amount from line 28 21 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions 62.765 22 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs

Pai				lude aut			ertain	other	vehicle	es, ce	rtain a	aircraft	, and	prope	rty us	ed for
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				which you (c) of Section								lease (expense	e, com	olete or	iiy 24a,
				d Other In								for pas	senger	autom	obiles)	
24a	Do you have e														✓ Yes	☐ No
	(a)	(b)	(c)				(e)		(f)		(g)		(h)		(i)	
	e of property (list	Date placed	Business/ investment u	,	d) other basis		for depre ness/inves		Recover		ethod/		preciation	Ele	ected sect	
	/ehicles first)	in service	percentag				use only)		period		vention	de	duction		cost	
25	Special dep															
	the tax year				•			e. See	Instruc	tions .	25					
	Property use	02/17/21	_						F	200	DD/IIV		0	E20		
	I HONDA CIV	01/01/21	100		20,550	0 42,6			5		DB/HY DB/HY		_	520 110		
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27	Property use	ed 50% or			usiness	use:		-								
			1	%						S/L -	-					
				%						S/L-	-					
				%						S/L-						
	Add amount									ge 1 .	28					
29	Add amount	s in colum	n (i), line 2				<u> </u>							29		
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30	Total busines	s/investmen	nt miles dri	ven durina	Vehic			icle 2		(c) iicle 3		d) icle 4		e) icle 5		f) cle 6
	the year (don															
31	Total commut	ing miles dr	riven durin	g the year												
	Total other															
	miles driven															
33	Total miles															
	lines 30 thro	•			7.		1									
34	Was the veh				Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35	use during o Was the veh															
33	than 5% ow															
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37	Do you mair			-	-		-		use of	vehicle	s, inclu	ding co	mmutir	ng, by	Yes	No
	your employ														✓	
38	Do you mair employees?														1	
20						-	•									
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	use of the ve														✓	
41	Do you mee							demons	stration	use? S	ee inst	ructions	·			1
	Note: If you															
Par	t VI Amor	tization													•	
	4	a)		(b)			(c)			(d)		(e) Amortiza	ation		(f)	
		a) on of costs		Date amortiz	ation	Amo	rtizable ar	mount	C	Code sect	ion	period		Amortiza	tion for th	nis year
				begins			,					percent	age			
	Amortization	ot costs t	nat begin			tax ye	ear (see			201			10			10 101
DEV	'ELOPMENT			06/30/2	_			104,10	JO	291			10			10,121
43	Amortization	of costs t	hat begar	n before vo	ur 2022	tax ve	ar			_			43			431,513
	Total. Add		_	_		-							44			441,634

5471

(Rev. December 2022)

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

Go to www.irs.gov/Form5471 for instructions and the latest information.

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 1/1/ , 20 22 , and ending 12/31 , 20 22

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

section 898) (see instructions) beginning 1/1/ Name of person filing this return A Identifying number CARLTON ASSET MANAGEMENT LP 00-2000202 B Category of filer (See instructions. Check applicable box(es).): Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) 1678 SOUTH HOOVER BLVD City or town, state, and ZIP code C Enter the total percentage of the foreign corporation's voting 100 % SAN FRANCISCO CA 94101 stock you owned at the end of its annual accounting period 1/1 12/31 20 22 Filer's tax year beginning 20 22 **D** Check box if this is a final Form 5471 for the foreign corporation E Check if any excepted specified foreign financial assets are reported on this form (see instructions) F Check the box if this Form 5471 has been completed using "Alternative Information" under Rev. Proc. 2019-40 G If the box on line F is checked, enter the corresponding code for "Alternative Information" (see instructions) H Person(s) on whose behalf this information return is filed: (4) Check applicable box(es) (3) Identifying number (1) Name (2) Address Shareholder Officer Director Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated. 1a Name and address of foreign corporation b(1) Employer identification number, if any **HULKY CORP CANADA** 123 RUE SHERBROOKE O b(2) Reference ID number (see instructions) MONTREAL QUEBEC H3A 1E9 H1 **CANADA** Country under whose laws incorporated CANADA **d** Date of incorporation e Principal place of business f Principal business activity g Principal business activity h Functional currency code code number 5/22/2019 **VIDEO GAME SALES** CANADA CAD 2 Provide the following information for the foreign corporation's accounting period stated above. a Name, address, and identifying number of branch office or agent (if any) in the b If a U.S. income tax return was filed, enter: United States (i) Taxable income or (loss) (ii) U.S. income tax paid (after all credits) c Name and address of foreign corporation's statutory or resident agent in country d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different Stock of the Foreign Corporation Schedule A (b) Number of shares issued and outstanding (a) Description of each class of stock (ii) End of annual (i) Beginning of annual accounting period accounting period **COMMON** 100 100

Form 5471 (Rev. 12-2022) Page 2 Schedule B Shareholders of Foreign Corporation U.S. Shareholders of Foreign Corporation (see instructions) (e) Pro rata share (b) Description of each class of stock held by (c) Number of (d) Number of shares held at of subpart F (a) Name, address, and identifying shareholder. Note: This description should shares held at match the corresponding description income (enter as number of shareholder beginning of annual end of annual entered in Schedule A, column (a). accounting period accounting period a percentage) COMMON 100 100 100 Part II **Direct Shareholders of Foreign Corporation** (see instructions) (c) Number of (d) Number of (a) Name, address, and identifying number of shareholder. (b) Description of each class of stock held by shareholder. shares held at shares held at Also, include country of incorporation Note: This description should match the corresponding beginning of annual end of annual or formation, if applicable. description entered in Schedule A, column (a). accounting period accounting period

Form 5471 (Rev. 12-2022) Page **3**

Schedule C Income Statement (see instructions)

Important: Report all information in functional currency in accordance with U.S. generally accepted accounting principles (GAAP). Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for dollar approximate separate transactions method (DASTM) corporations.

				Functional Currency	U.S. Dollars
	1a	Gross receipts or sales	1a	170,000,000	42,500,000
	b	Returns and allowances	1b		
	С	Subtract line 1b from line 1a	1c		
	2	Cost of goods sold	2	50,000,000	12,500,000
	3	Gross profit (subtract line 2 from line 1c)	3		
Φ	4	Dividends	4		
Ē	5	Interest	5		
Income	6a	Gross rents	6a		
_	b	Gross royalties and license fees	6b		
	7	Net gain or (loss) on sale of capital assets	7		
	8a	Foreign currency transaction gain or loss—unrealized	8a		
	b	Foreign currency transaction gain or loss—realized	8b		
	9	Other income (attach statement)	9		
	10	Total income (add lines 3 through 9)	10	120,000,000	30,000,000
	11	Compensation not deducted elsewhere	11		
	12a	Rents	12a		
ડા	b	Royalties and license fees	12b		
ţi	13	Interest	13		
Deductions	14	Depreciation not deducted elsewhere	14		
þed	15	Depletion	15		
	16	Taxes (exclude income tax expense (benefit))	16		
	17	Other deductions (attach statement—exclude income tax expense (benefit))	17	80,000,000	20,000,000
	18	Total deductions (add lines 11 through 17)	18	80,000,000	20,000,000
ø.	19	Net income or (loss) before unusual or infrequently occurring items, and			
Net Income		income tax expense (benefit) (subtract line 18 from line 10)	19	40,000,000	10,000,000
5	20	Unusual or infrequently occurring items	20		
-	21a	Income tax expense (benefit)—current	21a	6,000,000	1,500,000
ž	b	Income tax expense (benefit)—deferred	21b		
	22	Current year net income or (loss) per books (combine lines 19 through 21b)	22	34,000,000	8,500,000
Sive	23a	Foreign currency translation adjustments	23a		
er ne	b	Other	23b		
Other Comprehensive Income	С	Income tax expense (benefit) related to other comprehensive income .	23c		
ı m	24	Other comprehensive income (loss), net of tax (line 23a plus line 23b less			
<u> </u>		line 23c)	24		

Form **5471** (Rev. 12-2022)

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

	Assets	(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash		accounting period
2a	Trade notes and accounts receivable		
b	Less allowance for bad debts		(
3	Derivatives		,
4	Inventories		
5	Other current assets (attach statement)	40,000,000	34,000,000
6	Loans to shareholders and other related persons		· ·
7	Investment in subsidiaries (attach statement)		
8	Other investments (attach statement)		
9a	Buildings and other depreciable assets		
b	Less accumulated depreciation		()
10a	Depletable assets	а	
b	Less accumulated depletion	b (()
11	Less accumulated depletion		
12	Intangible assets:		
а	Goodwill	a	
b	Organization costs	b	
С	Patents, trademarks, and other intangible assets	С	
d	Less accumulated amortization for lines 12a, 12b, and 12c	d ()	()
13	Other assets (attach statement)	3	
14	Total assets	34,000,000	34,000,000
	Liabilities and Shareholders' Equity		
15	Accounts payable		
16	Other current liabilities (attach statement)		
17	Derivatives		
18	Loans from shareholders and other related persons		
19	Other liabilities (attach statement)	36,000,000	20,000,000
20	Capital stock:		
a	Preferred stock		
b	Common stock		1,000,000
21	Paid-in or capital surplus (attach reconciliation)		12 000 000
22	Retained earnings		13,000,000
23 24		,	34,000,000
	Total liabilities and shareholders' equity	40,000,000	34,000,000
COILC	due de Street information		Yes No
1	During the tax year, did the foreign corporation own at least a 10% interest, directly	or indirectly in any	
•	partnership?		
	If "Yes," see the instructions for required statement.		
2	During the tax year, did the foreign corporation own an interest in any trust?		
3	During the tax year, did the foreign corporation own any foreign entities that were d	isregarded as separat	te from
	their owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign		
	branches (see instructions)?		🗸
	If "Yes," you are generally required to attach Form 8858 for each entity or branch (see	instructions).	
4a	During the tax year, did the filer pay or accrue any base erosion payment under s	section 59A(d) to the	foreign
	corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) w	th respect to a base of	erosion
	payment made or accrued to the foreign corporation (see instructions)?		
	If "Yes," complete lines 4b and 4c.		
b	Enter the total amount of the base erosion payments		
С	Enter the total amount of the base erosion tax benefits	\$	
5a	During the tax year, did the foreign corporation pay or accrue any interest or royalty for		n is not
	allowed under section 267A?		🗸
	If "Yes," complete line 5b.		
b	Enter the total amount of the disallowed deductions (see instructions)	\$	

Form 5471 (Rev. 12-2022)

Schedule G Other Information (continued)

		Yes	No
6a	Is the filer claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any		
	transactions with the foreign corporation?		√
b	If "Yes," complete lines 6b, 6c, and 6d. See instructions. Enter the amount of gross receipts derived from all sales of general property to the foreign corporation that the		
D	filer included in its computation of foreign-derived deduction eligible income (FDDEI) \$		
С	Enter the amount of gross receipts derived from all sales of intangible property to the foreign corporation that the		
	filer included in its computation of FDDEI		
d	Enter the amount of gross receipts derived from all services provided to the foreign corporation that the filer included in its computation of FDDEI		
7	During the tax year, was the foreign corporation a participant in any cost sharing arrangement?		✓
	If the answer to question 7 is "Yes," complete a separate Schedule G-1 for each cost sharing arrangement in which the foreign corporation was a participant during the tax year.		
8	From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))?		✓
9a			✓
b	Enter in functional currency the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the tax year		
10	During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)?		✓
	If "Yes," see instructions and attach statement.		·
11	During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations		
	section 1.6011-4?		✓
	If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).		
12	During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)?		✓
13	During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat		
14	foreign taxes that were previously suspended under section 909 as no longer suspended?		√ √
•	If "Yes," enter the corresponding code(s) from the instructions and attach statement		·
15	Does the foreign corporation have interest expense disallowed under section 163(j) (see instructions)? If "Yes," enter the amount		✓
16	Does the foreign corporation have previously disallowed interest expense under section 163(j) carried forward to		
	the current tax year (see instructions)?		✓
17a	Did any extraordinary reduction with respect to a controlling section 245A shareholder occur during the tax year		
	(see instructions)?		√
b	If the answer to question 17a is "Yes," was an election made to close the tax year such that no amount is treated		
40	as an extraordinary reduction amount or tiered extraordinary reduction amount (see instructions)?		✓
18	Does the reporting corporation have any loan to or from the related party to which the safe-haven rate rules of Regulations section 1.482-2(a)(2)(iii)(B) are applicable, and for which the reporting corporation used a rate of interest within the safe-haven range of Regulations section 1.482-2(a)(2)(iii)(B)(1) (100% to 130% of the AFR for the relevant term)?		✓
19a	Did the reporting corporation make at least one distribution or acquisition (as defined by Regulations section		
	1.385-3) during the period including the tax year and the preceding 3 tax years, or, during the period beginning 36		
	months before the date of the respective distribution or acquisition and ending 36 months afterward, did the		
	reporting corporation issue or refinance indebtedness owed to a related party?		✓
b	If the answer to question 19a is "Yes," provide the following. (1) The amount of such distribution(s) and acquisition(s).		
	(1) The amount of such distribution(s) and acquisition(s)		
	The amount of adolf related party indebtedness		

Form 5471 (Rev. 12-2022) Page **6**

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

If item H on page 1 is completed, a separate Schedule I must be filed for each Category 4, 5a, or 5b filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

 Section 964(e)(4) subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions). Section 245A(e)(2) subpart F income from hybrid dividends of tiered corporations (see instructions). Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6). Subpart F income from tiered extraordinary reduction amounts not eligible for subpart F exception under section 954(c)(6). Section 954(c)(6). Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A) 	1a 1b 1c 1d 1e 1f 1g 1h 2 3 4		8,500	0,000
 b Section 245A(e)(2) subpart F income from hybrid dividends of tiered corporations (see instructions) . c Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6)	1b 1c 1d 1e 1f 1g 1h 2		8,500	0,000
 c Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6)	1c 1d 1e 1f 1g 1h 2		8,500	
under section 954(c)(6)	1d 1e 1f 1g 1h 2		8,500	0,000
 d Subpart F income from tiered extraordinary reduction amounts not eligible for subpart F exception under section 954(c)(6)	1d 1e 1f 1g 1h 2		8,500	0,000
under section 954(c)(6)	1e 1f 1g 1h 2		8,500	0,000
e Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A)	1e 1f 1g 1h 2		8,500	0,000
	1f 1g 1h 2		8,500	0,000
	1g 1h 2 3		8,500	0,000
f Section 954(d) Subpart F Foreign Base Company Sales Income (enter result from Worksheet A)	1h 2 3			
g Section 954(e) Subpart F Foreign Base Company Services Income (enter result from Worksheet A) .	2			
h Other subpart F income (enter result from Worksheet A)	3			
2 Earnings invested in U.S. property (enter the result from Worksheet B)				
3 Reserved for future use	_4			
4 Factoring income				
See instructions for reporting amounts on lines 1, 2, and 4 on your income tax return.				
5a Section 245A eligible dividends (see instructions)	5 a			
b Extraordinary disposition amounts (see instructions)	5b			
c Extraordinary reduction amounts (see instructions)	5c			
d Section 245A(e) dividends (see instructions)	5d			
e Dividends not reported on line 5a, 5b, 5c, or 5d	5e			
6 Exchange gain or (loss) on a distribution of previously taxed earnings and profits	6			
			Yes	No
7a Was any income of the foreign corporation blocked?				
b Did any such income become unblocked during the tax year (see section 964(b))?				
If the answer to either question is "Yes," attach an explanation.				
8a Did this U.S. shareholder have an extraordinary disposition (ED) account with respect to the foreign corp	porat	ion at		
any time during the tax year (see instructions)?				
b If the answer to question 8a is "Yes," enter the U.S. shareholder's ED account balance at the beginning of		-		
\$ and at the end of the tax year \$ Provide an attachment detailing	g any	chang	es fror	n the
beginning to the ending balances.				
c Enter the CFC's aggregate ED account balance with respect to all U.S. shareholders at the beginning of				
\$ and at the end of the tax year \$ Provide an attachment detailing	g any	chang	es fror	n the
beginning to the ending balances.				
9 Enter the sum of the hybrid deduction accounts with respect to stock of the foreign corporation (see instructions)	\$		(D. 40	

SCHEDULE E (Form 5471)

Income, War Profits, and Excess Profits Taxes Paid or Accrued

(Rev. December 2021) Department of the Treasury Internal Revenue Service ► Attach to Form 5471.

► Go to www.irs.gov/Form5471 for instructions and the latest information.

OMB No. 1545-0123

Name of	person filing Form 5471												Identifying	g num	ber
CARLT	ON ASSET MANAGEMENT	LP												00)-2000202
Name of	foreign corporation									EIN (if any)			Reference	e ID nu	umber (see instructions)
	CORP CANADA	H1								H1					
	Separate Category (Enter														GEN
	If code 901j is entered on														
C	If one of the RBT codes is					the trea	ity count	try (see ir	nstruction	ns)			. ▶		
Part	Taxes for Which	a Foreig	n Tax Cre	edit Is Allowed											
Sectio	n 1 — Taxes Paid or Acc	rued Dire	ctly by Fo	reign Corporati											
	Na	(a) me of Payor	Entity		EIN or Re ID Nui of Payor	eference mber	(c) Unsuspe Taxe	s (Enter code	(d) U.S. Possession Tax Is Paid see instructions. rate line for each.)	Foreign Entity to (Yea	(e) Tax Year Which Ta ar/Month/	of Payor x Relates Day)	U.S. t	(f) Tax Year of Payor Entity to Which Tax Relates (Year/Month/Day)
1	HULKY CORP CANADA				H.	1				CA	2	021/12/3	31		2021/12/31
2															
3															
4															
	(g) Income Subject to Tax in the Foreign Jurisdiction (see instructions)	If taxes a U.S. sour	(h) are paid on ce income, ck box	(i) Local Currer Which Tax Is F (enter code—see in	Payable	(in loc	(j) x Paid or A cal currenc ne tax is pa	y in which		(k) onversion Rate o U.S. Dollars	(div	(I) U.S. Dolla vide colum y column (nn (j)		(m) n Functional Currency f Foreign Corporation
1	10,000,000			CAD				6,000,00	0				1,500,000		6,000,000
2															
3															
4		[
5	Total (combine lines 1 thr	ough 4 of	column (I))	. Also report amo	ount on S	chedule	e E-1, lin	ie 4		🕨			1,500,000		
6	Total (combine lines 1 thr	ough 4 of	column (m	1))									. ▶		6,000,000
Sectio	n 2 – Taxes Deemed Pa	id by For	eign Corp	oration											
	Name of Lower-Tie	(a) er Distributinç	g Foreign Cor	poration	EIN or Rei Number of Distributin Corpo	Lower-Tie	er (J.S. Posses	(c) sion to Which Tax Is F s. Use a separate line			(d) EP Group nter code)		(e) Annual PTEP Account (enter year)
1															
2															
3															
4															
	(f) PTEP Distribu (enter amount in function)	Total Amount of F (in funct	(g) PTEP in the I ional curren		oup			(h) f the PTEP Group Tax to PTEP Group (USD)		to P	TEP and not	t Previ	Properly Attributable ously Deemed Paid x column (h)) (USD)
2															
3															
4															
5	Total (combine lines 1 thr	ough 4 of	column (i))	. Also report amo	ount on S	chedule	e E-1, lin	ie 6			. ▶				

e E (Form 5471) (Rev. 12-2021)										Page 2
foreign corporation					EIN (if any)			F	Reference ID nu	ımber (see instructions)
CORP CANADA										H1
Separate Category (Enter code - see inst	tructions.)								. .	GEN
If one of the RBT codes is entered on line	e a, enter the cou	ntry code for the	e treaty country (s	ee instruction	s)				•	
I Election										
			der section 986(a)	(1)(D) to trans	late taxes	s using tl	he exchange	e rate o	on the date o	of payment?
☐ Yes ✓ No If "Yes," state d	ate of election ►									
Taxes for Which a Foreign Tax	Credit Is Disa	llowed (Enter	in functional cur	rency of fore	eign cor	poration	າ.)			
	(b)	,		<u> </u>			1			
(a)	EIN or Reference	(c)	Section 901(k)	(e)				d	(h)	(i) Total
Name of Fayor Emity	of Payor Entity	Section 901(j)	and (I)	Section 901(III)	0.3.	Taxes	Taxes		Other	Total
In functional currency (combine lines 1 ar	nd 2)				·					
In U.S. dollars (translated at the average	exchange rate, a	s defined in sec	tion 989(b)(3) and	related regula	itions (se	e instruc	tions)) .			
dule E-1 Taxes Paid, Accrued, o	or Deemed Pai	d on Earnings	and Profits (E	&P) of Forei	gn Corp	oration	1			
STANT: Fotor or over to in LLC dellars							Taxes rel	ated t	o:	
KIANT: Enter amounts in U.S. dollars.				(a)			(b)		(c)	(d)
				Subpart F I	ncome			Resid		Suspended Taxes
Balance at beginning of year (as reporte	d in prior year Sc	hedule E-1) .		0-			-0-		-0-	
Beginning balance adjustments (attach	statement)									
Taxes suspended under anti-splitter rule	es									
					,500,000					
					,500,000					
					,500,000)					
	n 959(c)(1) E&P fr	om section 959	(c)(2) E&P							
· · ·										
·										
Reserved for future use	<u> </u>									
Land (c) must always equal zero. So, if ne	cessary enter ne	native amounts o	on line 15 of							1
columns (a), (b), and (c) in amounts suffic					I					
	If code 901j is entered on line a, enter the If one of the RBT codes is entered on line II Election (a) Yes Vo If "Yes," state of Name of Payor Entity In functional currency (combine lines 1 at In U.S. dollars (translated at the average edule E-1 Taxes Paid, Accrued, Caranter Enter amounts in U.S. dollars. Balance at beginning of year (as reported Beginning balance adjustments (attach Adjusted beginning balance (combine lines 1 at In Adjustment for foreign tax redetermination Taxes unsuspended under anti-splitter ruled Taxes reported on Schedule E, Part I, Souther adjustments (attach Schedule E, Part I, Souther adjustments (attach statement) Taxes reported on Schedule E, Part I, Souther adjustments (attach statement) Taxes paid or accrued on current incompany in the International Caranter Internation	Separate Category (Enter code—see instructions.) If code 901j is entered on line a, enter the country code for lif one of the RBT codes is entered on line a, enter the country code for lif one of the RBT codes is entered on line a, enter the country code for lif one of the RBT codes is entered on line a, enter the country code for lif one of the RBT codes is entered on line a, enter the country code for lif one of the RBT codes is entered on line a, enter the country life one of the RBT codes is entered on line a, enter the country code for life one of the RBT codes is entered on line a, enter the country code for line and life of life one of l	Separate Category (Enter code—see instructions.) If code 901j is entered on line a, enter the country code for the sanctioned if one of the RBT codes is entered on line a, enter the country code for the sanctioned if one of the RBT codes is entered on line a, enter the country code for the III Election Years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning after December 31, 2004, has an election been made un years beginning belanced (combine lines 1 and 2). In U.S. dollars (translated at the average exchange rate, as defined in secondal ender an years and years an	Taxes for Which a Foreign Tax Credit Is Disallowed (Enter in functional currency (combine lines 1 and 2) In functional currency (combine lines 1 and 2) In U.S. dollars (translated at the average exchange rate, as defined in section 989(b)(3) and dile E-1 Taxes Paid, Accrued, or Deemed Paid on Earnings and Profits (EARTANT: Enter amounts in U.S. dollars. Balance at beginning balance (combine lines 1 and 1b) Adjustment for foreign tax redetermination Taxes unsuspended under anti-splitter rules Taxes suspended under anti-splitter rules Taxes reported on Schedule E, Part I, Section 1, line 5, column (i) Taxes paid or accrued or accrued (combine lines 1 and 1b) Adjustment for foreign tax redetermination Taxes unsuspended under anti-splitter rules Taxes paid or accrued on schedule E, Part I, Section 1, line 5, column (i) Taxes paid or accrued to accrued (combine lines 1 and 1b) Taxes carried over in nonrecognition transactions Taxes reported on Schedule E, Part I, Section 2, line 5, column (i) Taxes deemed paid with respect to actual distributions Taxes deemed paid with respect to actual distributions Taxes deemed paid with respect to actual distributions Taxes of taxes paid or accrued (combine lines 8 through 12 in columns (a), (b), and (c) Reserved for future use Balance of taxes paid or accrued at the beginning of the next year. Line 16, columns (a), (b), and (c) Balance of taxes paid or accrued at the beginning of the next year. Line 16, columns (a), (b), and (c)	CORP CANADA	CORP CANADA Separate Category (Enter code—see instructions.) If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions). If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered on line a, enter the country code for the treaty country (see instructions). If code 901j is entered to inclusions entered lead the sanction passed (e) (see instructions). If code 901j is entered on Core instructions	CoRP_CANADA	Corp CANADA	Section 901 Section 901	Reference ID nu CORP CANADA Separate Category (Enter code – see instructions.) If code of 901 jis entered on line a, enter the country code for the sanctioned country (see instructions) If code of 901 jis entered on line a, enter the country code for the transparence on the control of enter the found of the REF codes is entered on line a, enter the country code for the transparence on the control of enter the country (see instructions) If code 901 jis entered on line a, enter the country code for the transparence control of the code instructions If code 901 jis entered on line a, enter the country code for the transparence control of entered on line a, enter the country (see instructions) If code 901 jis entered on line a, enter the country code for the transparence control of entered on line a, enter the country (see instructions) If code 901 jis entered on line a, enter the country code for the transparence control of the code of the

Schedule	e E (Form 5471) (Rev. 1	12-2021)								Page 3
Name of	foreign corporation						EIN (if any)		Reference ID num	ber (see instructions)
HULKY	CORP CANADA									H1
а	Separate Catego	ry (Enter code-s	see instructions.)						. •	GEN
b	If code 901j is en	tered on line a, e	nter the country c	ode for the sanct	ioned country (se	e instructions) .			. •	
С	If one of the RBT	codes is entered	d on line a, enter th	ne country code f	or the treaty cour	ntry (see instruction	ons)		. •	
Sche	dule E-1 Ta	xes Paid, Acci	rued, or Deeme	d Paid on Accı	umulated Earni	ings and Profit	s (E&P) of Fore	ign Corporatio	n (continued)	
				(e) Taxes	related to previo	usly taxed E&P	(see instructions)			
	(i) Reclassified section 965(a) PTEP	(ii) Reclassified section 965(b) PTEP	(iii) General section 959(c)(1) PTEP	(iv) Reclassified section 951A PTEP	(v) Reclassified section 245A(d) PTEP	(vi) Section 965(a) PTEP	(vii) Section 965(b) PTEP	(viii) Section 951A PTEP	(ix) Section 245A(d) PTEP	(x) Section 951(a)(1)(A) PTEP
1a										
b										
С										
2										
3a										
b										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										

Schedule E (Form 5471) (Rev. 12-2021)

SCHEDULE H (Form 5471) (Rev. December 2021)

Department of the Treasury Internal Revenue Service

Name of person filing Form 5471

CARLTON ASSET MANAGEMENT LP

Current Earnings and Profits

► Attach to Form 5471.

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

OMB No. 1545-0123

Identifying number

Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions): a Capital gains or losses 2a 2b Depreciation and amortization 2b Depletion 2c	CARL	TON ASSET MANAGEMENT LP						00-	2000202
MPORTANT: Enter the amounts on lines 1 through 5c in functional currency. 1	Name o	f foreign corporation	EIN	V (if any)			Reference	ID nu	mber (see instructions)
1 Current year net income or (loss) per foreign books of account 2 Net adjustments made to line 1 to determine current earnings and profits according to U.S. (financial and tax accounting standards (see instructions): a Capital gains or losses 2 2a b Depreciation and amortization 2 2b	HULK'	Y CORP CANADA							H1
Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions): a Capital gains or losses . 2a	IMPO	RTANT: Enter the amounts on lines 1 through 5c in function	onal d	currency.					
earnings and profits according to U.S. financial and tax accounting standards (see instructions): a Capital gains or losses 2a 2b	1	Current year net income or (loss) per foreign books of acc	count					1	40,000,000
b Depreciation and amortization c Depletion	2	earnings and profits according to U.S. financial and tax		Net Ad	ditions	Net Subtr	actions		
c Depletion	а		2a						
d Investment or incentive allowance . 2d 2e	b	Depreciation and amortization	2b						
e Charges to statutory reserves f Inventory adjustments g Income taxes (see Schedule E, Part I, Section 1, line 6, column (m), and Part III, line 3, column (ii)) h Foreign currency gains or losses 1 Other (attach statement) 2 I 3 Total net additions 3 Total net subtractions 4	С		2c						
f Inventory adjustments g Income taxes (see Schedule E, Part I, Section 1, line 6, column (m), and Part III, line 3, column (i)) 1 Total net additions 1 Total net subtractions 2 Total net subtractions 2 Total net subtractions 3 Total net subtractions 5 Current earnings and profits (line 1 plus line 3 minus line 4) 5 DASTM (see instructions) 5 Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(ii), 5c(iii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (iii) Section 901(i) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a). (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a). (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a).	d	Investment or incentive allowance	2d						
g Income taxes (see Schedule E, Part I, Section 1, line 6, column (m), and Part III, line 3, column (ii)). A Total per subtractions. Total net subtractions. DASTM gain or (loss) for foreign corporations that use DASTM (see instructions). Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(i), 5c(ii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines. (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)). (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)). (iii) Section 901(i) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(E) and on the applicable Schedule J, Part I, line 3, column (a). (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a). (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a). (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and the related regulations (see instructions)) 5c(iii)(D)	е	Charges to statutory reserves	2e						
column (m), and Part III, line 3, column (i)) Proreign currency gains or losses Other (attach statement) Total net additions Total net additions Total net subtractions DASTM gain or (loss) for foreign corporations that use DASTM (see instructions) Current earnings and profits (line 1 plus line 3 minus line 4) DASTM gain or (loss) for foreign corporations that use DASTM (see instructions) Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(i), 5c(ii), and 5c(iii)(A) through 5c(iii)(P) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (iii) Section 901 (j) category: (A) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Sc(iii)(D) (D) Enter the country code of the sanctioned country Imade enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J,	f	Inventory adjustments	2f						
Total net additions	g		2g				6,000,000		
Total net additions. Total net subtractions. Total net subtractions. Total net subtractions. Current earnings and profits (line 1 plus line 3 minus line 4) DASTM gain or (loss) for foreign corporations that use DASTM (see instructions) Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(ii), 5c(iii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (iii) Section 901(j) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country on this line 5c(iii)(C) and on the applicable Schedu	h	Foreign currency gains or losses	2h						
Total net subtractions. 4	i	,	2 i						
The courrent earnings and profits (line 1 plus line 3 minus line 4) b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions) c Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(i), 5c(ii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (iii) Section 901(i) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a) (B) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) c) (D) Enter the country code of the sanctioned country por this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a) d Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions)) Enter exchange rate used for line 5d 8,500,000	3		3						
b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions) c Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(ii), 5c(ii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines	4	Total net subtractions	4				6,000,000		
C Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(ii), 5c(ii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a))	5a	Current earnings and profits (line 1 plus line 3 minus line	4) .					5a	34,000,000
through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines (i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a))	b	DASTM gain or (loss) for foreign corporations that use DA	ASTM	(see instru	uctions)			5b	
line 3, column (a)) (ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)) (iii) Section 901(j) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a) (B) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a) (C) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) (D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a) 4 Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions)) • Enter exchange rate used for line 5d 5c(iii) (A) 5c(iii)(A) 5c(iii)(B) 5c(iii)(C) 5c(iii)(C) 5c(iii)(C) 8 5c(iii)(C) 8 34,000,000	С	through 5c(iii)(D) the portion of the line 5c amount with ron those lines	respe	ct to the c				5c	34,000,000
line 3, column (a)) (iii) Section 901(j) category: (A) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a)					5c(i)	3	4,000,000		
(A) Enter the country code of the sanctioned country ▶		line 3, column (a))			5c(ii)				
and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a)									
(B) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a)		and enter the line 5c amount with respect to t country on this line 5c(iii)(A) and on the applicab	he sa	hedule J,	5c(iii)(A)				
and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a)					(// /				
and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a)		and enter the line 5c amount with respect to the country on this line 5c(iii)(B) and on the applicable		hedule J,	5c(iii)(B)				
country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a)		(C) Enter the country code of the sanctioned country	_						
(D) Enter the country code of the sanctioned country ▶ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a)		country on this line 5c(iii)(C) and on the applicab	le Sc	hedule J,	5c(iii)(C)				
and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a)					30(.11)(0)				
d Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions))		and enter the line 5c amount with respect to t country on this line 5c(iii)(D) and on the applicab	he sa	hedule J,	5c(iii)(D)				
	d	Current earnings and profits in U.S. dollars (line 5c tradefined in section 989(b)(3) and the related regulations (se	anslate ee ins	ed at the structions))	average 6	exchange r		5d	8,500,000

SCHEDULE M (Form 5471)

Transactions Between Controlled Foreign Corporation and Shareholders or Other Related Persons

(Rev. December 2021)
Department of the Treasury
Internal Revenue Service

► Attach to Form 5471.

► Go to www.irs.gov/Form5471 for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471		Identifying number				
CARLTON ASSET MANAGEMENT LP		00-2000202				
Name of foreign corporation	EIN (if any)	Reference ID number (see instructions)				
HULKY CORP CANADA		H1				
Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during						

Important: Complete a **separate** Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Ente	r the relevant functional currency and the exch	ange rate used thro	ughout this schedule	e ► CAD 1.254		
	(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1	Sales of stock in trade (inventory)					
	Sales of tangible property other than stock in trade					
3	Sales of property rights (patents, trademarks, etc.)					
4	Platform contribution transaction payments received					
5	Cost sharing transaction payments received					
6	Compensation received for technical, managerial, engineering, construction, or like services					
7	Commissions received					
8	Rents, royalties, and license fees received					
9	Hybrid dividends received (see instructions)					
10	Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income) .					
11	Interest received					
12	Premiums received for insurance or reinsurance					
13	Loan guarantee fees received					
14	Other amounts received (attach statement)					
15	Add lines 1 through 14					
16	Purchases of stock in trade (inventory) .	10,000,000				
17	Purchases of tangible property other than stock in trade					
18	Purchases of property rights (patents, trademarks, etc.)					
19	Platform contribution transaction payments paid					
20	Cost sharing transaction payments paid .					
21	Compensation paid for technical, managerial, engineering, construction, or like services .					
22	Commissions paid					
23	Rents, royalties, and license fees paid .					
24	Hybrid dividends paid (see instructions) .					
25	Dividends paid (exclude hybrid dividends paid)					
26	Interest paid					
27	Premiums paid for insurance or reinsurance					
28	Loan guarantee fees paid					
29	Other amounts paid (attach statement) .					
30	Add lines 16 through 29	10 000 000				

Name	e of person filing Form 5471					Identifying numb	er
CAR	LTON ASSET MANAGEMENT LP					00-2	2000202
	(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	co	0% or more U.S. shareholder of ontrolled foreign proporation (other of the U.S. person ling this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
31	Accounts Payable						
32	Amounts borrowed (enter the maximum loan balance during the year)—see instructions						
33	Accounts Receivable						
34	Amounts loaned (enter the maximum loan balance during the year)—see instructions						

Schedule M (Form 5471) (Rev. 12-2021)

SCHEDULE Q (Form 5471)

CFC Income by CFC Income Groups

(December 2020)
Department of the Treasury
Internal Revenue Service

► Attach to Form 5471.

► Go to www.irs.gov/Form5471 for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471 Identifying number CARLTON ASSET MANAGEMENT LP 00-2000202 Name of foreign corporation EIN (if any) Reference ID number (see instructions) **HULKY CORP CANADA** Complete a separate Schedule Q with respect to each applicable category of income (see instructions). A Enter separate category code with respect to which this Schedule Q is being completed (see instructions for codes) Complete a separate Schedule Q for U.S. source income and foreign source income. C Indicate whether this Schedule Q is being completed for: U.S. source income or ✓ Foreign source income Complete a separate Schedule Q for FOGEI or FORI income. Enter amounts in functional currency (vi) (v) (vii) Country of the foreign corporation (unless Gross Income Definitely Related Related Person Other Interest Research & Experimental Other Expenses Expenses Interest Expense (attach schedule) Code Expense Expenses otherwise noted). 1 Subpart F Income Groups a Dividends, Interest, Rents, Royalties, & Annuities (Total) (1) Unit name ► (2) Unit name **b** Net Gain From Certain Property Transactions (Total) (1) Unit name ► (2) Unit name ► c Net Gain From Commodities Transactions (Total) (1) Unit name ► (2) Unit name d Net Foreign Currency Gain (Total) (1) Unit name ► (2) Unit name ► e Income Equivalent to Interest (Total) (1) Unit name ► (2) Unit name ▶ f Foreign Base Company Sales Income (Total) (1) Unit name ► VIDEO GAME SALE CA 130,000,000 170,000,000 (2) Unit name ▶

Schedule Q (Form 5471) (12-2020)

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	Reserved	Reserved
1									
a									
(1)									
(2)									
b									
(1)									
(2)									
С									
(1)									
(2)									
d									
(1)									
(2)									
е									
(1)									
(2)									
f			6,000,000	34,000,000	1,500,000				
(1)									
(2)									

Important: See Computer-Generated Schedule Q in instructions.

Schedule Q (Form 5471) (12-2020)

							. ago 🗨
Enter amounts in functional currency of the foreign corporation (unless otherwise noted).	(i) Country Code	(ii) Gross Income	(iii) Definitely Related Expenses	(iv) Related Person Interest Expense	(v) Other Interest Expense	(vi) Research & Experimental Expenses	(vii) Other Expenses (attach schedule)
1 Subpart F Income Groups							
g Foreign Base Company Services Income (Total)							
(1) Unit name							
(2) Unit name ►							
h Full Inclusion Foreign Base Company Income (Total)							
(1) Unit name ►							
(2) Unit name ►							
i Insurance Income (Total)							
(1) Unit name ▶							
(2) Unit name ►							
j International Boycott Income							
k Bribes, Kickbacks, and Other							
Payments							
I Section 901(j) income							
2 Recaptured Subpart F Income .							
3 Tested Income Group (Total)							
(1) Unit name ► 951A	CA	20,000,000					3,000,000
(2) Unit name ▶							
4 Residual Income Group (Total) .							
(1) Unit name ►							
(2) Unit name ►							<u> </u>
5 Total							
Important: See Computer-Generated Sc	hadula (in instructions					· · · · · · · · · · · · · · · · · · ·

Important: See Computer-Generated Schedule Q in instructions.

Schedule Q (Form 5471) (12-2020)

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	Reserved	Reserved
1									
g									
(1)									
(2)									
h									
(1)									
(2)									
i									
(1)									
(2)									
j									
k									
ı									
2									
3									
(1)			1,550,000	15,450,000	1,550,000	13,500,000			
(2)									
4									
(1)									
(2)									
5									

Important: See Computer-Generated Schedule Q in instructions.

(Rev. September 2021) Department of the Treasury Disregarded Entities (FDEs) and Foreign Branches (FBs) ► Go to www.irs.gov/Form8858 for instructions and the latest information.

Information furnished for the FDE's or FB's annual accounting period (see instructions) , 20 22 , and ending

Information Return of U.S. Persons With Respect to Foreign

OMB No. 1545-1910

Attachment Sequence No. 140

Internal Revenue Service Filer's identifying number Name of person filing this return CARLTON ASSET MANAGEMENT LP 00-2000202 Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) 1678 SOUTH HOOVER BLVD City or town, state, and ZIP code SAN FRANCISCO CA 94101 Filer's tax year beginning , and ending 20 01/01 12/31 Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated. FDE of a U.S. person FDE of a controlled foreign corporation (CFC) FDE of a controlled foreign partnership Check here ✓ FB of a U.S. person FB of a CFC FB of a controlled foreign partnership Initial Form 8858 Final Form 8858 Check here 1a Name and address of FDF or FB b(1) U.S. identifying number, if any **BRITISH ADVISORS** b(2) Reference ID number (see instructions) 1234 MAYFAIR STREET LONDON, ENGLAND 375126 UNITED KINGDOM 12345 c For FDE, country(ies) under whose laws organized and entity type under local tax law d Date(s) of organization e Effective date as FDE f If benefits under a U.S. tax treaty were claimed with respect to g Country in which principal business h Principal business i Functional currency income of the FDE or FB, enter the treaty and article number activity is conducted activity UNITED KINGDOM **ANY BUSINESS GBP** Provide the following information for the FDE's or FB's accounting period stated above. **b** Name and address (including corporate department, if applicable) of person(s) a Name, address, and identifying number of branch office or agent (if any) in the United States with custody of the books and records of the FDE or FB, and the location of such books and records, if different For the tax owner of the FDE or FB (if different from the filer), provide the following (see instructions): a Name and address **b** Annual accounting period covered by the return (see instructions) c(1) U.S. identifying number, if any c(2) Reference ID number (see instructions) d Country under whose laws organized e Functional currency For the direct owner of the FDE or FB (if different from the tax owner), provide the following (see instructions): a Name and address **b** Country under whose laws organized c U.S. identifying number, if any d Functional currency Attach an organizational chart that identifies the name, placement, percentage of ownership, tax classification, and country of organization of all entities in the chain of

Schedule C	Income Statement	(see instructions)

Sch	edule C Income Statement (see instructions)				
dollai	rtant: Report all information in functional currency in accordance with U.S. Gastranslated from functional currency (using GAAP translation rules or the average 989(b)). If the functional currency is the U.S. dollar, complete only the U.S.	rage	exchange rate de	etermine	ed under
speci	al rules for FDEs or FBs that use U.S. dollar approximate separate transactions	meti	hod of accounting	g (DAST	M).
If you	are using the average exchange rate (determined under section 989(b)), check	the			
	Cross receipts or color (not of returns and allowances)	4	Functional Currency	U.S. E	ollars
1 2	Gross receipts or sales (net of returns and allowances)	2			
3	Gross profit (subtract line 2 from line 1)	3			
4	Dividends	4			
5	Interest	5	20,000		20,000
6	Gross rents, royalties, and license fees	6			
7	Gross income from performance of services	7			
8	Foreign currency gain (loss)	8			
9	Other income	9			
10	Total income (add lines 3 through 9)	10	20,000		20,000
11	Total deductions (exclude income tax expense)	11	0.000		
12 13	Income tax expense	12	2,000		2,000
14	Net income (loss) per books	14	18,000		18,000
	edule C-1 Section 987 Gain or Loss Information	14	18,000		18,000
	Note: See the instructions if there are multiple recipients of remittances from the FDE or FB.		(a) Amount stated in functional currency of FDE or FB	Amount functional	stated in currency of cient
1	Remittances from the FDE or FB	1			
2	Section 987 gain (loss) recognized by recipient	2			
3	Section 987 gain (loss) deferred under Regulations section 1.987-12 (attach				
	statement)	3			
				Yes	No
4	Were all remittances from the FDE or FB treated as made to the direct owner?		İ		
5	Did the tax owner change its method of accounting for section 987 gain or loss with a from the FDE or FB during the tax year? If "Yes," attach a statement describing the the change and new method of accounting	meth	od used prior to		√
Sch	edule F Balance Sheet		l		
	rtant: Report all amounts in U.S. dollars computed in functional currency and rdance with U.S. GAAP. See instructions for an exception for FDEs or FBs that			ollars in	
	Assets		(a) Beginning of annual	End of	annual
	Cook and other assument accets		accounting period	accounti	ng period
1 2	Cash and other current assets	2	100,000		100,000
3	Total assets	3			
	Liabilities and Owner's Equity				
4	Liabilities	4			
5	Owner's equity	5	100,000		100,000
6	Total liabilities and owner's equity	6	100,000		100,000
Sch	edule G Other Information				
	Division the territory did the FDE of FD over an interest in early twict?			Yes	No
1	During the tax year, did the FDE or FB own an interest in any trust?				√
2	partnership?				✓
3	Answer only if the FDE made its election to be treated as disregarded from its owner.				
4	Did the tax owner claim a loss with respect to stock or debt of the FDE as a result of t				
4	During the tax year, did the FDE or FB pay or accrue any foreign tax that was disqu section 901(m)?				✓
5	During the tax year, did the FDE or FB pay or accrue foreign taxes to which section foreign taxes that were previously suspended under section 909 as no longer suspended.				

Sch	edule G	Other Information (continued)		
			Yes	No
6	Is the FDE	or FB a qualified business unit as defined in section 989(a)?	✓	
	Do not cor FBs and FL	nplete lines 7 and 8 if you are an individual who owns an FB or FDE directly or through tiers DEs.	of	
7a	base erosic a foreign p	tax year, did the FDE or FB receive, or accrue the receipt of, any amounts defined as on payment under section 59A(d) or have a base erosion tax benefit under section 59A(c)(2) from the party of the taxpayer? See instructions. If "Yes," complete lines are instructions.	om	
b c	Enter the to	otal amount of the base erosion payments \$ otal amount of the base erosion tax benefit \$	•	
8a b	erosion pay person, wh	tax year, did the FDE or FB pay, or accrue the payment of, any amounts defined as a bayment under section 59A(d) or have a base erosion tax benefit under section 59A(c)(2) to a foreigich is a related party of the taxpayer? See instructions. If "Yes," complete lines 8b and 8c	ign	✓
С	Enter the to	otal amount of the base erosion tax benefit \$		
9	the FDE or	ly if the tax owner of the FDE or FB is a CFC: Were there any intracompany transactions betwee FB and the CFC or any other branch of the CFC during the tax year, in which the FDE or manufacturing, selling, or purchasing branch?	FB	
	U.S. corpo	e remaining questions in Schedule G only if the tax owner of the FB or the interest in the FDE is ration. Answer questions 10a through 11c if the tax owner of the FB or the interest in the FDE as U.S. corporation solely for purposes of these questions.		
10a	part of a co	the interest in the FDE is a separate unit under Regulations section 1.1503(d)-1(b)(4), and is rombined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii), does the separate unit has solidated loss as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?	ave	
b	If "Yes," er	iter the amount of the dual consolidated loss	_)	
11a	Regulation	or the interest in the FDE is a separate unit and part of a combined separate unit unce section 1.1503(d)-1(b)(4)(ii), does the combined separate unit have a dual consolidated loss Regulations section 1.1503(d)-1(b)(5)(ii)? If "Yes," complete lines 11b and 11c	as	
b		mount of the dual consolidated loss for the combined separate unit > \$ (_)	
С		et income (loss) attributed to the individual FB or the individual interest in the FDE as determin ulations section 1.1503(d)-5(c)(4)(ii)(A)	ed	
12a		ortion of the dual consolidated loss on line 10b or 11b taken into account in computing U ome for the year? If "Yes," go to line 12b. If "No," go to line 13		
b		permitted domestic use of the dual consolidated loss under Regulations section 1.1503(d)-67 the instructions and go to line 12c. If "No," go to line 12d		
С		the documentation that is required for the permitted domestic use under Regulations section attached to the return? After answering this question, go to line 13a		
d		not a permitted domestic use, was the dual consolidated loss used to compute consolidate ome as provided under Regulations section 1.1503(d)-4? If "Yes," go to line 12e		
е		e separate unit's contribution to the cumulative consolidated taxable incorve register") as of the beginning of the tax year • \$ See instructions.	ne	
13a	recapture of part of a co	tax year, did any triggering event(s) occur under Regulations section 1.1503(d)-6(e) requiring any dual consolidated loss(es) attributable to the FB or interest in the FDE, individually or ombined separate unit, in any prior tax years?	as	
		ter the total amount of recapture ▶ \$. See instructions.		
		Current Earnings and Profits or Taxable Income (see instructions)		
ımpo 1		er the amounts on lines 1 through 6 in functional currency. ar net income (loss) per foreign books of account	1	10.000
2	-	dditions	2	18,000
3		ubtractions	3	
4		rnings and profits (or taxable income—see instructions) (line 1 plus line 2 minus line 3)	4	18,000
5		in (loss) (if applicable)	5	
6		nes 4 and 5	6	18,000
7		rnings and profits (or taxable income) in U.S. dollars (line 6 translated at the average	_	
8	_	rate determined under section 989(b) and the related regulations (see instructions))	7	1

Page 3

Page 4
Page

Sched	lule I Tra	ansferred Loss	Amount (see	instructions)						
mporta	ant: See instru	uctions for who I	nas to comple	ete this section.						
			-					Yes	No	
	Were any assets of an FB (including an FB that is an FDE) transferred to a foreign corporation? If "No," stop here. If "Yes," go to line 2									
aı	n FB that is ar	n FDE) to a speci-	fied 10%-own	ed foreign corpora	ation? If "No,"	stop here. If "\	es," go to			
				•	•					
Sched	ule J Inc	ome Taxes Pai	d or Accrue	d (see instruction	ıs)					
		Foreign Inc	ome Taxes		For	eign Tax Credit	Separate Cate	gories		
stop here. If "Yes," go to line 2	(f) Foreign Branch	(g) Passive	(h) General	((i) Other					
JK		2,000	1	2,000	2,000					
Totals				2,000	2,000					

Form **8858** (Rev. 9-2021)

8865

Department of the Treasury

beginning

01/01

Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

Attach to your tax return.

Go to www.irs.gov/Form8865 for instructions and the latest information. Information furnished for the foreign partnership's tax year , 2022, and ending

12/31

OMB No. 1545-1668

Attachment Sequence No. 865

Filer's identification number Name of person filing this return CARLTON ASSET MANAGEMENT LP 00-2000202 Filer's address (if you aren't filing this form with your tax return) A Category of filer (see Categories of Filers in the instructions and check applicable box(es)): 2 🗸 3 1678 HOOVER BLVD , 20 22 SAN FRANCISCO CA 94101 B Filer's tax year beginning 01/01 , and ending 12/31 20 22 С Filer's share of liabilities: Nonrecourse \$ 4.800.000 Other \$ Qualified nonrecourse financing \$ D If filer is a member of a consolidated group but not the parent, enter the following information about the parent: Name EIN Address Check if any excepted specified foreign financial assets are reported on this form. See instructions Е Information about certain other partners (see instructions) F۱ (4) Check applicable box(es) (1) Name (2) Address (3) Identification number Category 2 Constructive owner Category 1 Name and address of foreign partnership 2(a) EIN (if anv) 69-0000099 MAI TAI INVESTMENT 1-2-3 GINSU CHUO KUO 2(b) Reference ID number (see instructions) TOKYO 190-2182 Mai69000003 **JAPAN** 3 Country under whose laws organized **JAPAN** 5 Principal place of 6 Principal business 7 Principal business 8a Functional currency Date of 8b Exchange rate activity (see instructions) organization business activity code number 9/13/22 **JAPAN** 523110 SECURITY DEALING YEN 0.8739 Provide the following information for the foreign partnership's tax year: Name, address, and identification number of agent (if any) in the 2 Check if the foreign partnership must file: United States Form 1042 Form 8804 Form 1065 Service Center where Form 1065 is filed: Name and address of foreign partnership's agent in country of 4 Name and address of person(s) with custody of the books and records of the organization, if any foreign partnership, and the location of such books and records, if different 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not If "Yes," enter the total amount of the disallowed deductions Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? . . . 6 Yes 7 Were any special allocations made by the foreign partnership? Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities 8 (FDEs) and Foreign Branches (FBs), attached to this return. See instructions How is this partnership classified under the law of the country in which it's organized? 9 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section ☐ Yes ✓ No If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations Yes No section 1.1503(d)-1(b)(5)(ii)? 11 Does this partnership meet both of the following requirements? 1. The partnership's total receipts for the tax year were less than \$250,000. ☐ Yes ✓ No 2. The value of the partnership's total assets at the end of the tax year was less than \$1 million. If "Yes," don't complete Schedules L, M-1, and M-2.

Form 8865 (2022) Page 2 Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with 12a respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions . . . Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI . Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI. 13 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure 14 requirements of Regulations section 1.707-8?. Yes No Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all Sign Here Only if You're Filing This Form information of which preparer has any knowledge. Not With Your Tax Return. Signature of general partner or limited liability company member Date Print/Type preparer's name Preparer's signature Date PTIN Check if **Paid** JOHN SMITH self-employed P0000001 **Preparer** Firm's name ELECTRONIC TAX FILERS 69-0000098 Firm's EIN **Use Only** Firm's address 123 ANY STREET ANYTOWN NV 89501 555-631-1212 Schedule A Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box b, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions. **b** Owns a constructive interest a Owns a direct interest Check if Check if Name Address Identification number (if any) foreign direct person partner CARLTON ASSET MANAGEMENT LP Certain Partners of Foreign Partnership (see instructions) Schedule A-1 Check if Name Address Identification number (if any) foreign person Foreign Partners of Section 721(c) Partnership (see instructions) Schedule A-2 Country of U.S. taxpayer Check if related to Percentage interest Name of foreign Address organization identification number U.S. transferor partner Capital **Profits** (if any) (if any) % % % % Does the partnership have any other foreign person as a direct partner? Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest. Check if EIN Total ordinary Name Address foreign (if any) income or loss partnership

Form **8865** (2022)

		Income Statement—Trade or Business Income					
Cauti	on: Inc	ude only trade or business income and expenses on lines 1a through 22 b	below. See the instructions	for mo	ore information.		
	1 a	Gross receipts or sales	1a 50,000,000				
	b		1b	1c	50,000,000		
	2	Cost of goods sold		2	5,000,000		
Income				-			
	3	Gross profit. Subtract line 2 from line 1c		3	45,000,000		
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach		4			
	5	Net farm profit (loss) (attach Schedule F (Form 1040))		5			
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6				
	7	Other income (loss) (attach statement)	7				
	8	Total income (loss). Combine lines 3 through 7	8	45,000,000			
	9	Salaries and wages (other than to partners) (less employment credits) .		9	2,000,000		
ons	10	Guaranteed payments to partners	10				
itati	11	Repairs and maintenance	11				
(see instructions for limitations)	12	Bad debts		12			
for	13		A	13	2,081,900		
ons		Rent			2,001,700		
ucti	14	Taxes and licenses		14			
ıstr	15	Interest (see instructions)		15	l		
Эе	16a		16a				
	b	Less depreciation reported elsewhere on return	16b	16c			
ns	17	Depletion (Don't deduct oil and gas depletion.)		17	l		
tio	18	Retirement plans, etc		18			
Deductions	19	Employee benefit programs		19			
pe	20	Other deductions (attach statement)		20			
Ŏ	21	Total deductions. Add the amounts shown in the far right column for line		21	4,081,900		
	22	Ordinary business income (loss) from trade or business activities. Subtr		22	40,918,100		
		Reserved for future use			40,710,100		
Payment	23			23			
πe	24	Reserved for future use		24			
зуr	25	Reserved for future use		25			
Б	26	Reserved for future use	26				
and	27	Reserved for future use	27				
a	28	Reserved for future use					
Тах	29	Reserved for future use		29			
	30	Reserved for future use		30			
Sche	edule	Schedule K Partners' Distributive Share Items					
		Y Faithers Distributive Share items			Total amount		
	1			1	Total amount 40,918,100		
	1 2	Ordinary business income (loss) (Schedule B, line 22)					
	2	Ordinary business income (loss) (Schedule B, line 22)		1 2			
	2 3a	Ordinary business income (loss) (Schedule B, line 22)	3a				
	2 3a b	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2			
	2 3a b	Ordinary business income (loss) (Schedule B, line 22)	3a 3b				
	2 3a b c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c			
ss)	2 3a b c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b	2 3c 4c			
Loss)	2 3a b c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c			
(Sso)) e	2 3a b c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 4c			
me (Loss)	2 3a b c 4 c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 4c 5			
come (Loss)	2 3a b c 4 c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b	2 3c 4c 5			
Income (Loss)	2 3a b c 4 c	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 6b 6c	2 3c 4c 5			
Income (Loss)	2 3a b c 4 c 5	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 6b 6c	3c 4c 5			
Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	3c 4c 5 6a			
Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 6b 6c	2 3c 4c 5 6a			
Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 6b 6c 9b	2 3c 4c 5 6a			
Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	3c 4c 5 6a 7 8 9a			
Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 4c 5 6a 7 8 9a			
	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 6b 6c 9b 9c (2) Amount	2 3c 4c 5 6a 7 8 9a 10 11(2)			
	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b 4b 66 6c 9b 9c (2) Amount	2 3c 4c 5 6a 7 8 9a 10 11(2) 12			
	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 4c 5 6a 7 8 9a 10 11(2) 12 13a			
	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 5 6a 7 8 9a 10 11(2) 12 13a 13b	40,918,100		
Deductions Income (Loss)	2 3a b c 4 c 5 6	Ordinary business income (loss) (Schedule B, line 22)	3a 3b	2 3c 4c 5 6a 7 8 9a 10 11(2) 12 13a	40,918,100		

	JJ (2022)					raye -
	dule K		,			Total amount
Self- Employ- ment	14a	Net earnings (loss) from self-employment.				
	b	Gross farming or fishing income	14b			
	С	Gross nonfarm income	14c			
	15a	Low-income housing credit (section 42(j)(5))			15a	
Ø	b	Low-income housing credit (other)			15b	
Credits	С	Qualified rehabilitation expenditures (rental	15c			
	d	Other rental real estate credits (see instructi	15d			
	е	Other rental credits (see instructions)	Tuna		45.	
	f	Other credits (see instructions)	Type		15f	
International	16	Attach Schedule K-2 (Form 8865), Partne check this box to indicate that you are report			al, and	
× "	17a	Post-1986 depreciation adjustment			17a	
Alternative Minimum Tax (AMT) Items	b	Adjusted gain or loss			17b	1
ᇘᇎ	С	Depletion (other than oil and gas)			17c	
J ii ii	d	Oil, gas, and geothermal properties—gross	income		17d	
⋛┋₹	е	Oil, gas, and geothermal properties-deduc	17e	4		
	f	Other AMT items (attach statement)	17f			
_	18a	Tax-exempt interest income	18a			
ţ	b	Other tax-exempt income	18b			
na	c Nondeductible expenses					
Other Information	19a	Distributions of cash and marketable securit	19a			
<u>n</u>	b	Distributions of other property	19b			
ē	20a	Investment income			20 a	
Ę	b	Investment expenses	20b			
0	С	Other items and amounts (attach statement))			
	21	Total foreign taxes paid or accrued			21	2,530,040
Sche	dule L	Balance Sheets per Books. (No	t required if Item H	111, page 1, is ans	swered "Yes.")	
			Beginning	of tax year	End	of tax year
		Assets	(a)	(b)	(c)	(d)
1	Cash			1,750		
2a	Trade	notes and accounts receivable	27,000,000		14,000,00)0
b	Less a	llowance for bad debts		27,000,000		14,000,000
3	Invento					
		overnment obligations				
	Tax-ex					
		current assets (attach statement)				
	Loans					
b	Mortga	age and real estate loans				
8		nvestments (attach statement)				
	Buildings and other depreciable assets					
		ccumulated depreciation				
		able assets				
b		ccumulated depletion				
11	Land (r					
12a	Intangi	ble assets (amortizable only)				
b	Less accumulated amortization					

Sche	Edule L Balance Sheets per	Books. (Not required	it iter	n H11, page 1, is an	swered "Yes.	~) (continued)
		ı	Beginni	ng of tax year	Е	nd of tax year
		(a))	(b)	(c)	(d)
13	Other assets (attach statement)			.,	.,	179,890,310
14	Total assets			131,001,750		193,890,310
17	Liabilities and Capital			131,001,730		173,870,310
45				4 200 000		
15	Accounts payable			1,000,000		
16	Mortgages, notes, bonds payable in less					
17	Other current liabilities (attach state					
18	All nonrecourse loans					
19a	Loans from partners (or persons related	to partners)				
b	Mortgages, notes, bonds payable in 1 y	rear or more				
20	Other liabilities (attach statement)					
21						193,890,310
22				130,001,750		193,890,310
_		Interest Allocation		130,001,730		173,070,310
SCHE	dule M Balance Sneets for	Interest Allocation				
1 2 a b	General category	NO				(b) End of tax year
С	Other (attach statement)					
Sche	edule M-1 Reconciliation of I		ooks	With Income (Loss) per Return	. (Not required if Item
	H11, page 1, is ansv	vered "Yes.")				
1	Net income (loss) per books .	38,438,060	6	Income recorded on by year not included on		
	` ' '	30,430,000		lines 1 through 11 (iter		
2	Income included on Schedule K,		_			
	lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize):		а	Tax-exempt interest §		
_	·		7	Deductions included		
3	Guaranteed payments (other than health insurance)			K, lines 1 through 13d charged against book		
4	Expenses recorded on books			tax year (itemize):		
	this tax year not included on		а	Depreciation \$		
	Schedule K, lines 1 through					
	13d, and 21 (itemize):					
а	Depreciation \$					50,000
b	Travel and entertainment \$		8	Add lines 6 and 7 .		50,000
-			9	Income (loss). Sub		
5	Add lines 1 through 4	38,438,060	9	from line 5		38,388,060
	edule M-2 Analysis of Partner		(Not i	required if Item H11,	nage 1 is an	
						isvvereu res.)
1	Balance at beginning of tax year	130,001,750	6	Distributions: a Cash		
2	Capital contributed:		_	•	erty	
	a Cash	9,450,500	7	Other decreases (item	iize): \$	
	b Property	16,000,000				
3	Net income (loss) per books .	38,388,060				
4	Other increases (itemize): \$					
			8	Add lines 6 and 7 .		
			9	Balance at end o	f tax vear.	
5	Add lines 1 through 4	193,890,310		Subtract line 8 from li		193,890,310

Form 8865 (2022)

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

	Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1	Sales of inventory				
2	Sales of property rights (patents, trademarks, etc.)				
3	Compensation received for technical, managerial, engineering, construction, or like services	emb	er 2	2. 20)22
4 5	Commissions received Rents, royalties, and license				
	fees received				
6 7	Distributions received Interest received) -		
8	Other				
9	Add lines 1 through 8				
10	Purchases of inventory				
11	Purchases of tangible property other than inventory				
12	Purchases of property rights (patents, trademarks, etc.)				
13	Compensation paid for technical, managerial, engineering, construction, or like services				
14	Commissions paid				
15	Rents, royalties, and license fees paid				
16	Distributions paid				
17	Interest paid				
18	Other				
19	Add lines 10 through 18				
20	Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21	Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

		_			Final K-1	Amended	K-1	OMB No. 1545-1668
(For	edule K-1 m 8865)	For calendar year 20 year beginning	22 022, or tax 01/01 , 2022	Pa		Partner's Share of Deductions, Credi		rent Year Income, nd Other Items
ntern	rtment of the Treasury al Revenue Service	ending	12/31 , 20 22	1	Ordinary	business income (loss) 10,229,525	15	Credits
	tner's Share of Income dits, etc.	, Deductions	·, 	2	Net renta	Il real estate income (loss)		
Р	art I Information About	the Partnershi	p	3	Other ne	t rental income (loss)	7	
A1	Partnership's employer identification r			4a	Guarante	ed payments for services		
A2	69-000 Reference ID number (see instructions	s)		4b	Guarante	eed payments for capital	16	Schedule K-3 is attached if checked
MAI 1-2-	Mai6900 Partnership's name, address, city, statement of the statement of t		76	4c	Total gua	aranteed payments	17	Alternative minimum tax (AMT) items
JAP		7 h	10	6a	Ordinary	dividends		
Р	art II Information About	the Partner		6b	Qualified	dividends		
С	Partner's SSN or TIN (Do not use TIN of a 00-200		ee instructions.	6c	Dividend	equivalents	18	Tax-exempt income and nondeductible expenses
	Name, address, city, state, and ZIP cod	e for partner entered i	n C. See instructions.	7	Royalties	;		
1678	RLTON ASSET MANAGEMENT LI B HOOVER BLVD I FRANCISCO CA 94101	5		8	Net short	t-term capital gain (loss)		
				9a	Net long-	term capital gain (loss)	19	Distributions
D2	If partnership interest is owned thro	ough a disregarded e	ntity (DE), enter DE's:	9b	Collectib	les (28%) gain (loss)		
E	Partner's share of profit, loss, capital, (see Partner's Instr. (Form 1065)):	and deductions		9с	Unrecap	tured section 1250 gain	20	Other information
	Beginning	1	Ending	10	Net secti	on 1231 gain (loss)	-	
	Profit Loss	25 % 25 %	25 % 25 %	11	Other inc	come (loss)		
	Capital Deductions	25 % 25 %	25 % 25 %					
	Check if decrease is due to sale or exc	,-						
F		I Account Analysis	00 500 400					
	Beginning capital account Capital contributed during the year .		32,500,438					
	Current year net income (loss)							
	Other increase (decrease) (attach explan	nation) \$		12	Section 1	79 deduction		
	Withdrawals & distributions	-)	10	Othou do	duations	01	Favairus tayon said ay acawyad
	Ending capital account	\$	48,460,078	13	Other de	ductions	21	Foreign taxes paid or accrued 632,510
G	Partner's Share of Net Unrecogn Beginning	\$						332,310
e Only				14	Self-emp	loyment earnings (loss)		
For IRS Use Only								
				I	I			

SCHEDULE K-2 (Form 8865)

Department of the Treasury Internal Revenue Service

Partners' Distributive Share Items—International

Attach to Form 8865.

Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

2022

Name	e of partnership			Employer ider number (EIN)		D number (see instruc	ctions)			
MA	I TAI INVESTMENT	1100		00-2000		20				
Α	Check to indicate the parts of Schedule I	K-2 that apply.							Yes	No
	1 Does Part I apply? If "Yes," comple	oto and attach Part I						. 1	√ V	140
	2 Doos Port II apply? If "Vos " compl	lote and attach Bort II						2	1	
	3 Does Part II apply? If "Yes," complete Does Part IV apply? If "Yes," complete Does Part V apply? If "Yes," complete Does Part V apply? If "Yes," complete Does Part VI apply	lete and attach Part II						. 3	1	
	4 Does Part IV apply? If "Yes," comp	olete and attach Part I						. 4		1
	5 Does Part V apply? If "Yes." compl	lete and attach Part V						. 5		1
	6 Does Part VI apply? If "Yes," comp	olete and attach Part V	7					. 6		1
	7 Does Part VII apply? If "Yes," comp							. 7		1
	8 Does Part VIII apply? If "Yes," com									1
F	Part I Partnership's Other C	urrent Year Inte	rnational Informa	tion				•		
Che	ck box(es) for additional specified attachme	ents. See instructions								
	1. Gain on personal property sale	4. Foreign tax	translation	7. Form	8858 information		10. Partner loan transact	ions		
	2. Foreign oil and gas taxes	5. High-taxed	income	8. Form	5471 information		11. Dual consolidated los	SS		
	3. Splitter arrangements	6. Section 267	A disallowed deduction	on 🗸 9. Other	forms		12. Other international ite			
							(attach description ar	nd statem	nent)	
	art II Foreign Tax Credit Lir	mitation								
Se	ction 1—Gross Income									
					Source	I	(f) Sourced by			
	Description	(a) U.S. source	(b) Foreign branch	(c) Passive	(d) General	(e) Other	partner	(g) Total	
			category income	category income	category income	(category code	_)			
	Sales				45 000 000			4	F 000	
A					45,000,000			4	5,000	,000
В										
2	Gross income from performance of services									
A										
C										
3	Gross rental real estate income									
A										
В										-
C										
4	Other gross rental income									
A										
В										
C										

MAI TAI INVESTMENT

EIN (if any)

Reference ID number (see instructions)

00-2000202

Part II Foreign Tax Credit Limitation (continued)

Section	1—Gross	Income ((continued)

				Foreign				
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) Sourced by partner	(g) Total
5	Guaranteed payments							
	Interest income							
A								
В								
C								
	Ordinary dividends (exclude amount on line 8)							
В								
C								
	Qualified dividends							
Α								
Е								
	Reserved for future use							
	Royalties and license fees							
Α								
0	3							
_	Net short-term capital gain							
F	3							
c								
	Net long-term capital gain							
В	3							
C								
13	Collectibles (28%) gain							
A	\							
Е								
C								
14	Unrecaptured section 1250 gain							
A	\							
Е	3							
C								

MAI TAI INVESTMENT

EIN (if any)

Reference ID number (see instructions)

00-2000202

Part II Foreign Tax Credit Limitation (continued)

Section 1—Gross Income (continued)

Section 1—Gross Income (continue)	G)						
Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	(f) Sourced by partner	(g) Total
15 Net section 1231 gain							
Α							
В							
С							
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Reserved for future use							
A							
В							
С							
20 Other income (see instructions)							
Α							
В							
С							
21 Reserved for future use							
Α							
В							
С							
22 Reserved for future use							
Α							
В							
C							
23 Reserved for future use							
Α							
В							
C							
24 Total gross income (combine lines 1							
through 23)				45,000,000			45,000,000
A JA				45,000,000			45,000,000
В							
С							

MAI TAI INVESTMENT

EIN (if any)

Reference ID number (see instructions)

00-2000202

Part II Foreign Tax Credit Limitation (continued)

Section 2	2—Deductions
-----------	--------------

				Foreign	Source		(0.0		
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code	(f) Sourced by partner	(g) Total	
25	Expenses allocable to sales income .	9 9			4,081,900			4,081,900	
26	Expenses allocable to gross income								
	from performances of services								
27	Net short-term capital loss								
28	Net long-term capital loss								
29	Collectibles loss								
30	Net section 1231 loss								
31	Other losses								
32	Research & experimental (R&E) expenses								
Α	SIC code:								
В	SIC code:								
С	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 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								
								- K 0 (F 000F) 0000	

MAI TAI INVESTMENT

EIN (if any)

Reference ID number (see instructions)

00-2000202

Part II Foreign Tax Credit Limitation (continued)

Section 2—Deductions (continued)

	· · · · · · · · · · · · · · · · · · ·			Foreign	(f) Sourced by			
	Description	(a) U.S. source	(b) Foreign branch category income			(d) General (e) Other category income (category code)		(g) Total
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)							
51	Reserved for future use							
52	Reserved for future use							
53	Reserved for future use							
54	Total deductions (combine lines 25 through 53)				4,081,900			4,081,900
55	Net income (loss) (subtract line 54 from line 24)				40,918,100			40,918,100

Part III Other Information for Preparation of Form 1116 or 1118

Section 1—R&E Expenses Apportionment Factors

Description		(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code) (country code)	(f) Sourced by partner		(g) Total
1	Gross receipts by SIC code					(country code)			
Α	SIC code:								
В	SIC code:								
С	SIC code:								
D	SIC code:								
Е	SIC code:								
F	SIC code:								
2	Exclusive apportionmen	t with respect to total R8	RE expenses entered on	Part II, line 32, enter the	following.				
Α	R&E expense with respe	ect to activity performed	in the United States						
	(i) SIC code:							2A(i)	
	(ii) SIC code:							2A(ii)	
	(iii) SIC code:							2A(iii)	
В	R&E expense with respe	ect to activity performed	outside the United State	s					
	(i) SIC code:							2B(i)	
								2B(ii)	
	(iii) SIC code:							2B(iii)	·

Foreign Source

EIN (if any)

Reference ID number (see instructions)

$\Lambda \Lambda \Lambda I$	$T \wedge I$	INI\/F		
1\/1 🕰 I	1 41	11\11\17\1F	- 🥆 1 1\	/ -

foreign-derived gross receipts

00-2000202

Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Se	ction 2—Interest Expense Appor	rtionment Factor	rs									
						Foreign	Source	34	20			
	Description	(a) U.S. source	(b) Foreign category		(c) Passi category in		(d) General category inco	me (C	(e) Other category code) (f)	Sourced by partner	(g) Total
1	Total average value of assets											
2	Sections 734(b) and 743(b) adjustment to assets—average value.	BC										
3	Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)	DU							_⊏			
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)											
Se	ction 3—Foreign-Derived Intang	ible Income (FD	II) Deduct	tion App	ortionmen							
						Fore	eign Source					
	Description (a)		, ,		,		e) General gory income	(catego	(d) Other ory code) try code)		ourced by artner	(f) Total
1	Foreign-derived gross receipts											
2	Cost of goods sold											
3	Partnership deductions allocable to foreign derived gross receipts											
4	Other partnership deductions apportione	d to										

Schedule		

Name of partnership
MAI TAI INVESTMENT

BIN (if any)
Reference ID number (see instructions)
00-2000202

Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Description (a) Type of tax (b) Section 951A category income U.S. Foreign U.S. Foreign 1 Direct (section 901 or 903) foreign taxes: Paid Accrued A JA OTHR	ome Partner
1 Direct (section 901 or 903) foreign taxes: Paid Accrued	Partner
903) foreign taxes: ✓ Paid ☐ Accrued	
A JA	
В	
С	
D .	
E LOS	
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	
B	
Related tax year:	
Date tax paid:	
Contested tax	
C	
Related tax year:	
Date tax paid:	
Contested tax	
4 Reserved for future use	
5 Reserved for future use	
6 Reserved for future use	

EIN (if any)

Reference ID number (see instructions)

MAI TAI INVESTMENT

00-2000202

Part III Other Information for Preparation of Form 1116 or 1118 (continued)

	(c	I) Passive category incon	ne	(e) General category incon	ne	(f) Other	(g) Total
	U.S.	Foreign	Partner	U.S.	Foreign	Partner	(category code)	(9) 10tai
1							1	
Α					2,530,040			2,530,040
В								
С								
D								
Е								
F								
2								
_ A								
В								
C								
D								
E								
F								
G								
3								
A								
В								
C								
4								
_5								
6								

Section 5—Other Tax Information

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

Schedule K-3 (Form 8865)

☐ Final K-3 Amended K-3 Partner's Share of Income, Deductions, Credits, etc.—International

OMB No. 1545-1668

Department of the Treasury Internal Revenue Service

See separate instructions.

2022

	Information About the Partnership	Information About the Partner	
A1	Partnership's employer identification number (EIN) (if any)	C Partner's SSN or Taxpayer Identification Number (TIN) (Do not use the TIN of	a
	69-000099	disregarded entity. See instructions.)	
A2	Reference ID number (see instructions)	00-2000202	
		00-2000202	
В	Partnership's name, address, city, state, and ZIP code	D Name, address, city, state, and ZIP code for partner entered in box C. See instruc	ctions.
MΑ	AI TAI INVESTMENT	CARLTON ASSET MANAGEMENT LP	
1-2	2-3 GINSU CHUO KUO	1678 HOOVER BLVD	
TO	0KYO 190-2182 Japan	SAN FRANCISCO CA 94101	
Ε	Check to indicate the parts of Schedule K-3 that apply.	Yes	No
	1 Does Part I apply? If "Yes," complete and attach Part I		
	2 Does Part II apply? If "Yes," complete and attach Part II		
	3 Does Part III apply? If "Yes," complete and attach Part III	3 🗸	
	4 Does Part IV apply? If "Yes," complete and attach Part IV		√
	5 Does Part V apply? If "Yes," complete and attach Part V		✓
	6 Does Part VI apply? If "Yes," complete and attach Part VI		✓
	7 Does Part VII apply? If "Yes," complete and attach Part VII .		✓
	8 Does Part VIII apply? If "Yes," complete and attach Part VIII .		✓
<u>></u>	•		
Use Only			
Se			
Ĕ			
For IRS			

Name	Name of partnership: MAI TAI INVESTMENT		EIN	EIN (if any): 69-000(69-0000099 Reference II	Reference ID number (see instr.):		
Name	Name of partner: CARLTON ASSET MANAGEMENT	AGEMENT LP					SSN or TIN:	00-2000202
ፎ	Part I Partner's Share of Partnership's Other Curren	rtnership's Othe	r Current Year In	it Year International Information	nation			
Check	Check box(es) for additional specified attachments. See instructions.	ents. See instructions						
] 1. Gain on personal property sale	4. Foreign tax translation	translation	7. Form 88	7. Form 8858 information	10. Par	10. Partner loan transactions	
	2. Foreign oil and gas taxes	☐ 5. High-taxed income	income	8. Form 54	71 information	11. Du	11. Dual consolidated loss	
	∃ 3. Splitter arrangements	☐ 6. Section 267	6. Section 267A disallowed deduction	n 🗸 9. Other forms	rms	12. Oth	12. Other international items (attach description and statement)	itement)
<u>"</u>	Part II Foreign Tax Credit I imitation	mitation						
		ווומווסוו						
Sec	Section 1—Gross Income				i			
				Foreign	Foreign Source		id boombo	
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ((I) Sourced by partner	(g) Total
- 1	Sales				77			71
	JA .				000,062,11			000,062,11
Ω (
ပ								
7 A	Gross income from performance of services							
B								
ပ								
ღ ∢	Gross rental real estate income							
В								
ပ								
4 A	Other gross rental income							
В								
ပ								
2	Guaranteed payments							
9 Y	Interest income							
В								
ပ								
	Ordinary dividends (exclude amount on line 8)							
(12								
O								
							Schedul	Schedule K-3 (Form 8865) 2022

00-2000202

SSN or TIN:

Reference ID number (see instr.):

6600000-69

EIN (if any): Name of partner: CARLTON ASSET MANAGEMENT LP Name of partnership: MAI TAI INVESTMENT

Part II

Foreign Tax Credit Limitation (continued)

(g) Total (f) Sourced by partner (e) Other (category code (d) General category income Foreign Source (c) Passive category income (b) Foreign branch category income (a) U.S. source Section 1—Gross Income (continued) 14 Unrecaptured section 1250 gain 11 Net short-term capital gain Description 10 Royalties and license fees 12 Net long-term capital gain 9 Reserved for future use . 13 Collectibles (28%) gain 15 Net section 1231 gain Qualified dividends ⋖ ⋖ A B CBA CBA В O В O A B O e A O

Schedule K-3 (Form 8865) 2022

11,250,000 11,250,000 (g) Total 00-2000202 (f) Sourced by partner SSN or TIN: Reference ID number (see instr.): (e) Other (category code 11,250,000 11,250,000 (d) General category income Foreign Source 6600000-69 (c) Passive category income EIN (if any): (b) Foreign branch category income Foreign Tax Credit Limitation (continued) (a) U.S. source Name of partner: CARLTON ASSET MANAGEMENT LP Section 1—Gross Income (continued) Name of partnership: MAI TAI INVESTMENT Total gross income (combine lines 1 20 Other income (see instructions) Description Reserved for future use Reserved for future use Reserved for future use Reserved for future use Section 987 gain. Section 986(c) gain Section 988 gain. through 23) Part II JA A B e A A B O 4 ⋖ В O 81 61 В ပ e A O 7 17 22 24 23

Schedule K-3 (Form 8865) 2022

Schedule K-3 (Form 8865) 2022

Page 5

Section 2—Deductions

SSN or TIN:

00-2000202

Reference ID number (see instr.): 6600000-69 EIN (if any): Name of partnership: MAI TAI INVESTMENT
Name of partner: CARLTON ASSET MANAGEMENT LP
Part II Foreign Tax Credit Limitation (continued)

				Foreign Source	Source		:	
	Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive	(d) General category income	(e) Other (category code)	(t) Sourced by partner	(g) Total
52	Expenses allocable to sales income .	5			1,020,475			1,020,475
26	Expenses allocable to gross income from performances of services							
27					L	L		
78	Net long-term capital loss							
53	Collectibles loss							
8	Net section 1231 loss							
સ	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 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							
4	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							
							Schedu	Schedule K-3 (Form 8865) 2022

	er (see instr.):
	Reference ID numbe
	6600000-69 :(
	EIN (if an)
Schedule K-3 (Form 8865) 2022	Name of partnership: MAI TAI INVESTMENT

Page 6

Part II Foreign Tax Credit Limitation (continued)	Cradit Limits	inditaco) acit							
			Di Di						
Section 2 – Deductions (continued)	continued)	-							
				F	Foreign Source			0	
Description	(a	(a) U.S. source	(b) Foreign branch category income	(c) Passive		(d) General category income	(e) Other (category code	(f) sourced by partner	(g) Total
46 Section 986(c) loss		5							
47 Section 987 loss									
48 Section 988 loss									
49 Other allocable deductions (see instructions)	· · · · · ·						Ц		
50 Other apportioned share of									
52 Reserved for future use .									
53 Reserved for future use.									
54 Total deductions (combine lines 25	lines 25								
through 53)	· · · · · · · ·					1,020,475			1,020,475
55 Net income (loss) (subtract line 54	t line 54								
from line 24)	· · ·					10,229,525			10,229,525
Part III Other Inform	Other Information for Preparation of Form 111	paration of F	orm 1116 or 1118	18					
Section 1—R&E Expenses Apportionment Factors	s Apportionm	ent Factors							
				Foreign Source	Source				
							(a) Other	(A) Sourced by	
Description	(a) U.S. source		(b) Foreign branch category income cate	(c) Passive category income	(d) General category income		(category code)	partner	(9) Total
1 Gross receipts by SIC code									
A SIC code:									
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. Enter the following	with respect to tot	al R&E expenses	entered on Part II, li	ne 32. Enter the for	ollowing.				
A R&E expense with respect to activity performed in the United States	t to activity perforr	ned in the United	States						
(i) SIC code:								2A(i)	
(ii) SIC code:	· · ·							2A(ii)	
								2A(iii)	
	t to activity perforr	ned outside the	Ψ						
(i) SIC code:								2B(i)	
								2B(ii)	
								(11) 6	
								֡	

Schedule K-3 (Form 8865) 2022

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00-2000202

SSN or TIN: Reference ID number (see instr.): 6600000-69 EIN (if any): Name of partner: CARLTON ASSET MANAGEMENT LP Name of partnership: MAI TAI INVESTMENT

Part III

Other Information for Preparation of Form 1116 or 1118 (continued)

Section 1 Telegraph Control 1 Telegraph Co	t ichai ation of t		(confinace)			
Section 2—Interest Expense Apportionment Factors	priloniment racto	2				
			Foreign Source	Source		
Description	(a) U.S. source	(b) Foreign branch category income	(c) Passive category (d) General category income	_	(f) Sourced by	(g) Total
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	gible Income (FD	II) Deduction App	ortionment Facto	ors		
				Foreign Cource		

Foreign Source

				Foreign Source			
	Description	(a) U.S. source	(b) Passive category income	(b) Passive category income income	(category code)	(e) Sourced by partner	(f) Total
-	1 Foreign-derived gross receipts						
8	2 Cost of goods sold						
က	3 Partnership deductions allocable to foreignderived gross receipts						
4	4 Other partnership deductions apportioned to foreign-derived gross receipts						

Page 8 00-2000202 Partner (c) Foreign branch category income SSN or TIN: Foreign Reference ID number (see instr.): (b) Section 951A category income 6600000-69 Foreign Other Information for Preparation of Form 1116 or 1118 (continued) EIN (if any): U.S. OTHR (a) Type of tax Name of partner: CARLTON ASSET MANAGEMENT LP ☐ Accrued E Taxes with respect to splitter arrangements . F Taxes on foreign corporate distributions. Name of partnership: MAI TAI INVESTMENT A Taxes on foreign mineral income C International boycott provisions Description ✓ Paid Section 4—Foreign Taxes 3 Foreign tax redeterminations 2 Reduction of taxes (total) **D** Failure-to-file penalties . Reserved for future use . Reserved for future use. Reserved for future use . **B** Reserved for future use . Schedule K-3 (Form 8865) 2022 Direct (section 901 or 903) foreign taxes: Related tax year: Related tax year: Related tax year: Contested tax Date tax paid: Contested tax Date tax paid: Date tax paid: Contested tax G Other . Part III М Ω O ш ဖ 2

Schedule K-3 (Form 8865) 2022

Page 9

632,510 (h) Total 00-2000202 (g) Total (g) Sourced by SSN or TIN: partner (f) Other (category code Reference ID number (see instr.): (f) Other (country code (category code Partner (e) General category income (e) General category income 632,510 6600000-69 Foreign (d) Passive category income Foreign Source Other Information for Preparation of Form 1116 or 1118 (continued) EIN (if any): U.S. (c) Foreign branch category income Partner (b) Section 951A category income Name of partner: CARLTON ASSET MANAGEMENT LP (d) Passive category income Section 4 – Foreign Taxes (continued) Name of partnership: MAI TAI INVESTMENT Foreign Section 5—Other Tax Information (a) U.S. source negative income positive income Description U.S. Section 743(b) Section 743(b) adjustment Reserved for Reserved for future use . future use . adjustment Part III **РЕОСВР** e a ОПП ш G CBA N က 4 0 9 Q က

Country-by-Country Report OMB No. 1545-2272 For reporting period beginning 01/01 , 20 22 , and ending 12/31(Rev. December 2020) Department of the Treasury ▶ Go to www.irs.gov/Form8975 for instructions and the latest information. Internal Revenue Service If this is an amended report, check here Enter the number of Schedules A (Form 8975) attached to this Form 8975 Part I Identification of Filer 1a Name of the reporting entity 1b Reporting role code 1c EIN CARLTON ASSET MANAGEMENT LP ULT 00-2000202 2 Number, street, and room or suite no. (if P.O. box, see instructions) 1678 SOUTH HOOVER BLVD 3a City or town **3b** State or province 3c Country, and ZIP or foreign postal code SAN FRANCISCO 94101 4 Name of the U.S. Multinational Enterprise (MNE) group (if different from reporting entity) Part II Additional Information Enter any additional information related to the U.S. MNE group MULTI-NATIONAL HEDGE FUND PROVIDING INVESTMENT ADVICE AND STRATEGIES.

ev. 12-2020)	Page 2
Additional Information (continued)	
	12-2020 Additional Information (continued)

SCHEDULE A (Form 8975)

(Rev. December 2020)

Tax Jurisdiction and Constituent Entity Information

For reporting period beginning 01/01 , 20 22 , and ending 12/31

OMB No. 1545-2272

Department of the Treasury Internal Revenue Service

▶ A separate Schedule A (Form 8975) is to be completed for each tax jurisdiction of the multinational enterprise group.

▶ Go to www.irs.gov/Form8975 for instructions and the latest information.

Name of the reporting entity EIN CARLTON ASSET MANAGEMENT LP 00-2000202 Tax Jurisdiction Information. All financial amounts must be stated in U.S. dollars. See instructions. Part I Tax jurisdiction 1. Revenues 2. Profit (loss) before 3. Income tax paid 4. Income tax 5. Stated capital 6. Accumulated 7. Number of 8. Tangible assets (on cash basis) other than cash and income tax accrued-current earnings employees (b) (c) (a) cash equivalents year Unrelated party Related party Total 679,500,000 679,500,000 203,850,000 57,078,000 42,808,500 169,875,000 59,456,250 4.300 718,000,000 **Constituent Entity Information** Part II 1. Constituent entities resident in 2. Entity 3. TIN 4. Tax jurisdiction of 5. Main business activities orgánization or the tax jurisdiction role incorporation if Activity code If you entered the code for "Other," describe the different from tax iurisdiction of business activity. residence INTERNATIONAL ADVISORS SOUTH AFRICA* 5134-174-145 CBC506 CBC511 CBC508 101 Any Street, Cape Town, South Africa 8001 *Illustrates that schema accepts an address CBC506 CBC511 CBC508 ADVISORS UNLIMITED SOUTH AFRICA* 6159-431-015 92 Empire Rd, Arboretum, Bloemfontein 9301, S Africa *Illustrates that schema accepts an address SOUTH AFRICA MANAGEMENT GROUP* 5027-77-1116 CBC506 CBC511 CBC508 Pinnacle House, 1 Krige St, Cape Town 7441, S Africa *Illustrates that schema accepts an address

Schedule A (Form 8975) (Rev. 12-2020) Page 2 **Constituent Entity Information** (continued) Part II 4. Tax jurisdiction of organization or incorporation if different from tax jurisdiction of residence 5. Main business activities 2. Entity 1. Constituent entities resident in 3. TIN the tax jurisdiction role (b)
If you entered the code for "Other," describe the (a) Activity code business activity. **Additional Information** Part III Enter any additional information related to the information reported in Part I and II. Activity Code CBC 502 is also applicable.

SCHEDULE A (Form 8975)

(Rev. December 2020)

For reporting period beginning 01/01 , 20 22 , and ending 12/31

OMB No. 1545-2272

Department of the Treasury Internal Revenue Service

▶ A separate Schedule A (Form 8975) is to be completed for each tax jurisdiction of the multinational enterprise group.

Tax Jurisdiction and Constituent Entity Information

▶ Go to www.irs.gov/Form8975 for instructions and the latest information.

Name of the reporting entity EIN CARLTON ASSET MANAGEMENT LP 00-2000202

ARLIUN ASSLI	WANAGEWENT LP											00-2000202
	Jurisdiction Info	rmation. All fin	ancial ar	nounts r	nust be stated	in U.S. dollars. S	See inst	ructions	•			
ax jurisdiction												
A	4.5											<u> </u>
	1. Revenues			oss) before ne tax	3. Income tax paid (on cash basis)	4. Income tax accrued—current	5. Stated capital			cumulated arnings	7. Number of employees	8. Tangible assets other than cash and
(a) (b) Unrelated party Related party		(c) Total	moonie tax		(======================================	year				9-	Chiployees	cash equivalents
												+
2,000,000	500,000	2,500,000		750,000	300,00	225,00	00	625,0	00	218,750	2	2,250,00
art II Con	stituent Entity In	formation					•		·			
1. C	onstituent entities reside	nt in	2. Entity	3. TIN		4. Tax jurisdiction of			ţ	5. Main busine	ess activities	
the tax jurisdiction			role			Tax jurisdiction of organization or incorporation if different from tax jurisdiction of residence	(a) Activity code		е	lf you e	ther," describe the ity.	
						residence						
TERNATIONAL ADVISORS TOKYO				583	1928391019		CBC506	CBC511	CBC508			
APAN MANAGEMENT GROUP												
			7839		9105738873		CBC506	CBC511	CBC508	Also provid	ement activities	

Schedule A (Form 8975) (Rev. 12-2020) Page 2 **Constituent Entity Information** (continued) Part II 4. Tax jurisdiction of organization or incorporation if different from tax jurisdiction of residence 5. Main business activities 2. Entity 1. Constituent entities resident in 3. TIN the tax jurisdiction role (b)
If you entered the code for "Other," describe the (a) Activity code business activity. **Additional Information** Part III Enter any additional information related to the information reported in Part I and II. Activity Code CBC 502 is also applicable.

SCHEDULE A (Form 8975)

(Rev. December 2020)

Department of the Treasury

Tax Jurisdiction and Constituent Entity Information

For reporting period beginning 01/01 , 20 22 , and ending 12/31 , 20 ▶ A separate Schedule A (Form 8975) is to be completed for each tax jurisdiction of the multinational enterprise group.

nternal Revenue Service	е		► Go to	www.irs.g	<i>ov/Form</i> 8975 for i	instructions and th	ıe latest iı	nformatio	n.				
Name of the reporting of	entity											EIN	
CARLTON ASSET I	MANAGEMENT LP												00-2000202
Part I Tax	Jurisdiction Info	ormation. All fina	ancial ar	nounts r	nust be stated	in U.S. dollars.	See inst	ructions	•				
Tax jurisdiction													
US													
1. Revenues				oss) before	3. Income tax paid	4. Income tax		ated capital		6. Accumulated 7. Nun earnings emple			8. Tangible assets
(a) Unrelated party	(b) Related party	(c) Total	income tax		(on cash basis)	accrued – current year			ea			es	other than cash and cash equivalents
612,550,000			19	0,815,000	76,326,00	0 57,244,50	00	159,012,5	00	55,654,375	410		572,445,000
Part II Cons	stituent Entity I	nformation											
1. Constituent entities resident in			2. Entity role	3. TIN		4. Tax jurisdiction of organization or				5. Main business activities			
the tax jurisdiction					incorporation of different from tax jurisdiction of residence		(a) Activity cod	е	If you er	(b) you entered the code for "Other," describe the business activity.			
CARLTON ASSET MANAGEMENT LP				8:	38291829		CBC506	CBC511	CBC508				

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Schedule A (Form 8975) (Rev. 12-2020) Page 2 **Constituent Entity Information** (continued) Part II 4. Tax jurisdiction of organization or incorporation if different from tax jurisdiction of residence 5. Main business activities 1. Constituent entities resident in 2. Entity 3. TIN the tax jurisdiction role (a) If you entered the code for "Other," describe the Activity code business activity. Part III **Additional Information** Enter any additional information related to the information reported in Part I and II. Activity Code CBC 502 is also applicable. Regarding CBC609, this only refers to full time local employees, not expatriate employees.