

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

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

OMB No. 1545-0123

2021

Department of the Treasury
Internal Revenue Service

For calendar year 2021, or tax year beginning 10 / 01 / 2021, ending 10 / 12 / 2021

▶ See separate instructions.

Information About the Partnership	Information About the Partner
<p>A Partnership's employer identification number (EIN)</p> <p>88-1103073</p>	<p>C Partner's SSN or Taxpayer Identification Number (TIN) (Do not use TIN of a disregarded entity. See instructions.)</p>
<p>B Partnership's name, address, city, state, and ZIP code</p> <p>BREIT, LLC 255 GLENVILLE ROAD GREENWICH, CT 06831</p>	<p>D Name, address, city, state, and ZIP code for partner entered in C. See instructions.</p> <p>SUMMARY PARTNER</p>

E 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	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		✓

For IRS Use Only

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part I Partner's Share of Partnership's Other Current Year International Information

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

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 4. Foreign tax translation | <input type="checkbox"/> 7. Form 8858 information | <input type="checkbox"/> 10. Partner loan transactions |
| <input type="checkbox"/> 2. Foreign oil and gas taxes | <input type="checkbox"/> 5. High-taxed income | <input type="checkbox"/> 8. Form 5471 information | <input type="checkbox"/> 11. Dual consolidated loss |
| <input type="checkbox"/> 3. Splitter arrangements | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms | <input type="checkbox"/> 12. Other international items
(attach description and statement) |

Part II Foreign Tax Credit Limitation

Section 1 – Gross Income

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part II Foreign Tax Credit Limitation *(continued)*

Section 1 – Gross Income *(continued)*

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part II Foreign Tax Credit Limitation *(continued)*

Section 1 – Gross Income *(continued)*

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part II Foreign Tax Credit Limitation *(continued)*

Section 2—Deductions

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other category income (category code _____)		
25 Expenses allocable to sales income							
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							
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							
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							

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part II Foreign Tax Credit Limitation (continued)

Section 2—Deductions (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other category income (category code _____)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions) PORTFOLIO DEDUCTIONS						Schedule K-1 Line 13W	Schedule K-1 Line 13W
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) ▶							
55 Net income (loss) (subtract line 54 from line 24) ▶							

Part III Other Information for Preparation of Form 1116 or 1118

Section 1—R&E Expenses Apportionment Factors

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other category income (category code _____) (country code _____)		
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.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code _____ ▶						2A(i)	
(ii) SIC code _____ ▶						2A(ii)	
(iii) SIC code _____ ▶						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code _____ ▶						2B(i)	
(ii) SIC code _____ ▶						2B(ii)	
(iii) SIC code _____ ▶						2B(iii)	

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Section 2—Interest Expense Apportionment Factors

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

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

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Section 4—Foreign Taxes

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)

Section 4—Foreign Taxes (continued)

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

Section 5—Other Tax Information

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)

Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993

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

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

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

Section 3—Other Information for Preparation of Form 8993

	DEI	FDDEI	Total
13 Interest deductions			
A Interest expense specifically allocable under Regulations section 1.861-10(e)			
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			
14 Interest expense apportionment factors			
A Total average value of assets			
B Sections 734(b) and 743(b) adjustment to assets—average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B)			
R&E expenses apportionment factors			
15 Gross receipts by SIC code			
A SIC code			
B SIC code			
C SIC code			
16 R&E expenses by SIC code			
A SIC code _____			16A
B SIC code _____			16B
C SIC code _____			16C

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part V Distributions From Foreign Corporations to Partnership

	(a) Name of distributing foreign corporation	(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					

	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A					<input type="checkbox"/>	
B					<input type="checkbox"/>	
C					<input type="checkbox"/>	
D					<input type="checkbox"/>	
E					<input type="checkbox"/>	
F					<input type="checkbox"/>	
G					<input type="checkbox"/>	
H					<input type="checkbox"/>	
I					<input type="checkbox"/>	
J					<input type="checkbox"/>	
K					<input type="checkbox"/>	
L					<input type="checkbox"/>	
M					<input type="checkbox"/>	
N					<input type="checkbox"/>	
O					<input type="checkbox"/>	

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part VI Information on Partner's Section 951(a)(1) and Section 951A Inclusions

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

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

1 Partner's total (sum for all CFCs) ▶

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part VII Information To Complete Form 8621
Section 1—General Information on Passive Foreign Investment Company (PFIC), Qualified Electing Fund (QEF), or Qualifying Insurance Corporation (QIC)

General Information

(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year

Summary of Annual Information

Information Regarding Elections

(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Partner's share of total number of PFIC shares held by partnership at end of tax year	(i) Partner's share of total value of PFIC shares held by partnership at end of tax year	(j) Election made by partnership (see instructions)	(k) Box is checked if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Box is checked if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).	(m) Box is checked if PFIC is also a controlled foreign corporation (CFC) within the meaning of section 957.	(n) Box is checked if PFIC meets the income test or asset test of section 1297(a) for the tax year.
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part VII Information To Complete Form 8621 *(continued)*

Section 2—Additional Information on PFIC or QEF

General Information		QEF Information		Mark-to-Market Information		Section 1291 and Other Information
(a) Name of PFIC	(b) EIN or reference ID number	(c) Partner's share of ordinary earnings	(d) Partner's share of net capital gain	(e) Partner's share of fair market value of PFIC shares held by partnership at beginning of tax year	(f) Partner's share of fair market value of PFIC shares held by partnership at end of tax year	(g) Dates PFIC shares were acquired

Section 1291 and Other Information

(h) Partner's share of amount of cash and fair market value of property distributed by PFIC during the current tax year (if applicable)	(i) Dates of distribution	(j) Partner's share of total creditable foreign taxes attributable to distribution by PFIC	(k) Partner's share of total distributions from PFIC in preceding 3 tax years	(l) Dates PFIC shares disposed of during tax year (if applicable)	(m) Partner's share of amount realized by partnership on disposition of PFIC shares	(n) Partner's share of partnership's tax basis in PFIC shares on dates of disposition (including partner-specific adjustments)	(o) Partner's share of gain (loss) on disposition by partnership of PFIC shares

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

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

<i>Amounts are in functional currency unless otherwise noted. See instructions.</i>	(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(iv) Reserved for future use
1 Subpart F income groups				
a Dividends, interest, rents, royalties, and annuities (total)				
(1) Unit				
(2) Unit				
b Net gain from certain property transactions (total)				
(1) Unit				
(2) Unit				
c Net gain from commodities transactions (total)				
(1) Unit				
(2) Unit				
d Net foreign currency gain (total)				
(1) Unit				
(2) Unit				
e Income equivalent to interest (total)				
(1) Unit				
(2) Unit				
f Foreign base company sales income (total)				
(1) Unit				
(2) Unit				
g Foreign base company services income (total)				
(1) Unit				
(2) Unit				
h Full inclusion foreign base company income (total)				
(1) Unit				
(2) Unit				
i Insurance income (total)				
(1) Unit				
(2) Unit				
j International boycott income (total)				
k Bribes, kickbacks, and other payments (total)				
l Section 901(j) (total)				

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

<i>Amounts are in functional currency unless otherwise noted. See instructions.</i>	(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(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				
5 Total ▶				

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 1.59A-2(e)(3)			

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

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use			
7 Reserved for future use			
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)			
9 Rents, royalties, and license fees			
10a Compensation/consideration paid for services 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			

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)

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

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

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

Section 1—Gross Income

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Ordinary business income (gross)							
2 Gross rental real estate income							
3 Other gross rental income							
4 Guaranteed payments for services							
5 Guaranteed payments for use of capital							
6 Interest income	Schedule K-1 Line 5				Schedule K-1 Line 5		
7 Dividends							
8 Dividend equivalents							
9 Royalties and license fees							
10 Net short-term capital gain							
11 Net long-term capital gain							
12 Collectibles (28%) gain							
13 Unrecaptured section 1250 gain							
14 Net section 1231 gain							
15 Reserved for future use							
16 Reserved for future use							
17 Reserved for future use							
18 Reserved for future use							
19 Reserved for future use							
20 Other income (loss) not included on lines 1 through 19							
21 Gross income (sum of lines 1 through 20) ▶							

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part X Foreign Partner's Character and Source of Income and Deductions *(continued)*
Section 2—Deductions, Losses, and Net Income

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Expenses related to ordinary business income (gross)							
2 Research and experimental expenses							
3 Expenses from rental real estate . .							
4 Expenses from other rental activities .							
5 Royalty and licensing expenses . .							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities							
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T . .							
9 Other interest expense							
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss							
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							

16 Charitable contributions							
17 Other ► PORTFOLIO DEDUCTIONS	Schedule K-1 Line 13W	Schedule K-1 Line 13W					
18 Other ►							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 Total (sum of lines 1 through 23) . .							
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2)) ►							

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part X Foreign Partner's Character and Source of Income and Deductions *(continued)*

Section 3—Allocation and Apportionment Methods for Deductions

<p>1 Gross income</p> <p>a Gross ECI _____</p> <p>b Worldwide gross income <u>Schedule K-1 Line 5</u></p> <p>2 Assets</p> <p>a Average U.S. assets (inside basis) _____</p> <p>b Worldwide assets _____</p> <p>3 Liabilities</p> <p>a U.S.-booked liabilities of partnership _____</p> <p>b Directly allocated partnership indebtedness _____</p> <p>4 Personnel</p> <p>a Personnel of U.S. trade or business _____</p> <p>b Worldwide personnel _____</p> <p>5 Gross receipts from sales or services by SIC code</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;">(i) SIC code</td> <td style="width:33%;">(ii) ECI</td> <td style="width:33%;">(iii) Worldwide</td> </tr> <tr> <td>a 653</td> <td></td> <td>Schedule K-1 Line 5</td> </tr> <tr> <td>b</td> <td></td> <td></td> </tr> </table>	(i) SIC code	(ii) ECI	(iii) Worldwide	a 653		Schedule K-1 Line 5	b			<p>6 Reserved for future use</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;"></td> <td style="width:33%;"></td> <td style="width:33%;"></td> </tr> <tr> <td style="text-align:center;">(i)</td> <td style="text-align:center;">(ii)</td> <td style="text-align:center;">(iii)</td> </tr> <tr> <td>a</td> <td></td> <td></td> </tr> <tr> <td>b</td> <td></td> <td></td> </tr> </table> <p>7 Other allocation and apportionment key</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:66%;"></td> <td style="width:33%;"></td> </tr> <tr> <td style="text-align:center;">(i) Key/Factor</td> <td style="text-align:center;">(ii) Allocation</td> </tr> <tr> <td>a</td> <td></td> </tr> <tr> <td>b</td> <td></td> </tr> </table> <p>8 Other allocation and apportionment key</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:66%;"></td> <td style="width:33%;"></td> </tr> <tr> <td style="text-align:center;">(i) Key/Factor</td> <td style="text-align:center;">(ii) Allocation</td> </tr> <tr> <td>a</td> <td></td> </tr> <tr> <td>b</td> <td></td> </tr> </table>				(i)	(ii)	(iii)	a			b					(i) Key/Factor	(ii) Allocation	a		b				(i) Key/Factor	(ii) Allocation	a		b	
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b																																						

Section 4—Reserved for Future Use

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

Name of partnership BREIT, LLC	EIN 88-1103073	Name of partner SUMMARY PARTNER	SSN or TIN
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Part XI Section 871(m) Covered Partnerships

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

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

Part XII Reserved for future use

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

A Date of transfer of the partnership interest ▶ _____	B1 Percentage interest in the partnership transferred ▶ _____
B2 Number of units in the partnership transferred ▶ _____	B3 Reserved for future use ▶ _____
C Check if: 1 <input type="checkbox"/> Capital 2 <input type="checkbox"/> Preferred 3 <input type="checkbox"/> Profits 4 <input type="checkbox"/> Other	

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