

Partners Value Investments L.P. - 2025 Canadian Taxable Income Calculation

Class A Preferred Limited Partnership Units, Series 3

CUSIP: G6936M134

The table below provides the Canadian taxable income information for the Class A Preferred unitholders (Series 3) of Partners Value Investments L.P. for its 2025 taxation year. All amounts are reported in Canadian dollars (unless stated otherwise) and are on a per unit basis by quarter.

Taxable income is allocated to unitholders based upon distributions received during the year.

All Canadian non-registered unitholders should receive a **Form T5013** from their broker. The information in the table below can be used by a unitholder to verify the amounts reported on Form T5013.

Quarterly return of capital amounts are determined as (i) the Cdn dollar equivalent of the quarterly distribution using the noon rate on the date of record (according to the Bank of Canada), minus (ii) Canadian taxable income for the quarter.

Record date	2024/12/31	2025/03/31	2025/06/30	2025/09/29	
Payment date	2025/01/31	2025/04/30	2025/07/31	2025/10/31	Full Year
Per Unit Distribution US\$	\$ 0.25000	\$ 0.25000	\$ 0.25000	\$ 0.25000	\$ 1.00000
	C\$/Unit	C\$/Unit	C\$/Unit	C\$/Unit	C\$/Unit
Per Unit Distribution	\$ 0.35973	\$ 0.35940	\$ 0.34108	\$ 0.34803	\$ 1.40823
Return of capital	\$ 0.00693	\$ 0.00692	\$ 0.00657	\$ 0.00670	\$ 0.02711
Canadian source interest	\$ 0.00004	\$ 0.00004	\$ 0.00004	\$ 0.00004	\$ 0.00016
Canadian eligible dividend	\$ 0.35691	\$ 0.35659	\$ 0.33840	\$ 0.34531	\$ 1.39721
Carrying charges	\$ (0.00598)	\$ (0.00598)	\$ (0.00567)	\$ (0.00579)	\$ (0.02342)
Capital gain / (loss)	\$ 0.00183	\$ 0.00183	\$ 0.00174	\$ 0.00177	\$ 0.00717
Total tax allocation	\$ 0.35280	\$ 0.35248	\$ 0.33451	\$ 0.34133	\$ 1.38112
Withholding Tax ¹	\$ 0.00009	\$ 0.00009	\$ 0.00009	\$ 0.00009	\$ 0.00036
Variable A of interest and financing expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Variable A of interest and financing revenues	\$ -	\$ -	\$ -	\$ -	\$ -

¹ 100% of the withholding tax reported relates to tax withheld on dividend payments from Canadian corporations. This is not relevant to Canadian unit holders.