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TREASURY/IRS AND OMB USE ONLY DRAFT

SCHEDULE I (Form 1120-F)

Department of the Treasury Internal Revenue Service

Interest Expense Allocation Under Regulations Section 1.882-5

Attach to Form 1120-F.

Go to www.irs.gov/Form1120F for instructions and the latest information.

OMB No. 1545-0123

2025

Name of corporation					Employer	Employer identification number		
A B	Check here if the corporation is a foreign bank as defined in Re This Schedule I is being completed with respect to (check one): Adjusted U.S. booked liabilities method under Regs. sec. 1	:	` ` ` ` ` `	,	and 21 throu	gh 25		
	Separate currency pools method under Regs. sec. 1.882-5					J	-	
Step								
1	To determine the value of the corporation's U.S. assets on lines 2 through 5 below, use the adjusted basis method described in Regs. sec. 1.882-5(b)(2)(i).	(a) Set(s) of Books That Give Rise to U.S. Booked Liabilities (see instructions)	Part	(b) nership erests	(c) Set(s) of Boo Other Than Th Described Columns (a) ar	nose in	(d) Totals (add columns (a) through (c))	
2	Total assets per books							
3a	Total interbranch assets							
b	Total non-ECI assets under section 864(c)(4)(D)							
С	Total other non-ECI assets (attach statement-see instructions)							
d	Adjustments for amounts from partnerships and certain disregarded entities included on line 2, column (a)							
е	Adjustments for assets that give rise to direct interest expense allocations under Regs. sec. 1.882-5(a)(1)(ii)							
f	Other adjustments to average assets included on line 2 (for example, mark-to-market differences)							
4	Combine lines 3a through 3f							
5	Total value of U.S. assets for the tax year							
Char	Column (c): See instructions for amount to enter.	. Damulatiana C		1 000 5/				
Step			ection	1.002-5(0	<i>></i>)			
6	Specify the method used to determine the amounts in Step 2 (c Actual ratio under Regs. sec. 1.882-5(c)(2). Complete lines Fixed ratio under Regs. sec. 1.882-5(c)(4). Complete line 6	6 6a through 6c belo	ow.					
а	Average worldwide liabilities			6a				
b	Average worldwide assets		-	6b				
c	Divide line 6a by line 6b			6c	%			
d	Fixed ratio under Regs. sec. 1.882-5(c)(4). If the corporation is in Regs. sec. 1.882-5(c)(4), enter 95% on line 6d. If the corpora or an insurance company, enter 50% on line 6d.	a foreign bank as deation is not a foreign	efined bank	6d	%			
е	Enter the ratio from line 6c or 6d, as applicable					6e	%	
7a	U.Sconnected liabilities before Regs. sec. 1.884-1(e)(3) election	on(s). Multiply line 5,	column	(d) by line 6	e	7a		
b	U.S. liability reduction under Regs. sec. 1.884-1(e)(3) election .					7b		
С	U.SConnected Liabilities. Subtract line 7b from line 7a					7c		
Step	3 Interest Expense Paid or Accrued on Avera	ige U.S. Booke	d Liabi	lities: Re	gulations S	ectio	on 1.882-5(d)	
		(a) Set(s) of Book Give Rise to Booked Liab (see instruct	U.S. oilities		(b) Partnership Interests		(c) Totals (add columns (a) and (b))	
8	Total average amount of U.S. booked liabilities as defined Regs. sec. 1.882-5(d)(2) (see instructions)							
	Column (a): Do not include amounts that give rise to directly allocable interest under Regs. sec. 1.882-5(a)(1)(ii) or from partnerships includible in column (b).							
	Column (b): Enter the portion of the total from Schedule P, line 11, that constitutes U.S. booked liabilities.							
9	Total interest paid or accrued during the tax year on line 8 amou	nt						
	Column (a): Do not include amounts that give rise to directly allocable interest under Regs. sec. 1.882-5(a)(1)(ii) or from partnerships includible in column (b).							
	Column (h): Enter the total from Schedule P. line 8							

%

TREASURY/IRS AND OMB USE ONLY DRAFT

Schedule I (Form 1120-F) 2025 Page 2 Step 3 (cont.) Adjusted U.S. Booked Liabilities Method: Regulations Section 1.882-5(d) If line 7c is greater than line 8, column (c), complete lines 10 through 13 below and skip lines 14a and 14b. If line 7c is less than or equal to line 8, column (c), skip lines 10 through 13 and complete lines 14a and 14b. If the corporation is a foreign bank which is making a current-year election to use a published rate as provided under Regs. sec. 1.882-5(d)(5)(ii)(B), check the box on this line, skip lines 10a through 10c, and enter the rate Total interest paid or accrued during the tax year on U.S. dollar liabilities that are not 10a Average U.S. dollar denominated liabilities that are not U.S. booked liabilities included 10b С 10c % % Enter the published rate, if elected under Regs. sec. 1.882-5(d)(5)(ii)(B) 10d Enter the rate from line 10c or, if elected, the published rate on line 10d. See instructions if amount on line 10c is zero 10e % е 11 Excess U.S.-connected liabilities. Subtract line 8, column (c), from line 7c 11 12 12 13 13 Scaling ratio. Divide line 7c by line 8, column (c) 14a % 14a Multiply line 9, column (c) by line 14a. See instructions for hedging amounts 14b Interest expense allocable to ECI under the adjusted U.S. booked liabilities method. Enter the result from line 15 Step 3 (cont.) Separate Currency Pools Method: Regulations Section 1.882-5(e) (b) Home Country (c) Other Currency. (d) Other Currency. (a) U.S. Dollar Currency. Specify: Specify: Specify: Denominated U.S. assets. Enter the corporation's U.S. assets, using the methodology in Regs. sec. 1.882-5(e)(1)(i). If more columns are needed, attach statement (see instructions) Check here if a less than 3% currency election was Enter the percentage from line 6e U.S.-connected liabilities. Multiply line 16a by line 17a, or, if a liability reduction election is made, see instructions . . . Enter the total interest expense paid or accrued for the tax year with respect to the foreign corporation's worldwide liabilities denominated in that foreign currency (enter in functional currency) Enter the corporation's average worldwide liabilities (whether interest bearing or not) denominated in that foreign currency

%

Interest expense allocable to ECI under the separate currency pools method. Total the amounts on line 19, columns (a) through (d), and amounts from attached statement, if any, and enter the result here and on line 21 .

%

Interest expense allocation by separate currency pool.

Multiply line 17b by line 18c

С

19

20

Schedule I (Form 1120-F) 2025

%

TREASURY/IRS AND OMB USE ONLY DRAFT

Schedule I (Form 1120-F) 2025

	SUMMARY—Interest Expense Allocation and Deduction under	Regu	lations Section	n 1.88
21	Amount from line 15 or line 20, as applicable	21		
22	Enter the corporation's interest expense directly allocable under Regs. sec. 1.882-5(a)(1)(ii). (Include total from Schedule P, line 7.)	22		
23	Interest expense allocable to ECI under Regs. sec. 1.882-5. Add lines 21 and 22			23
24a	Amount of line 23 that is permanently disallowed as a deduction under the Internal Revenue Code or under an income tax treaty (attach statement—see instructions)	24a (
b	Amount of line 23 that is deferred as a deduction in the current tax year by a provision of the Internal Revenue Code other than section 163(j) but may be allowed as a deduction in a subsequent tax year (attach statement—see instructions)	24b (
С	Amount of line 23 that is disallowed business interest expense under section 163(j) (attach Form 8990)	24c ()
d	Amount of line 23 that is required to be capitalized under certain provisions of the Internal Revenue Code (attach statement—see instructions)	24d (
е	Amount of interest expense that was deferred in a previous year by a provision of the Internal Revenue Code other than section 163(j) and allowed as a deduction in the current tax year (attach statement—see instructions)	24e		
f	Amount of business interest expense that was disallowed in a previous year under section 163(j) but allowed as a deduction in the current year	24f		
g	Combine lines 24a through 24f			24g
25	Total interest expense deduction under Regs. sec. 1.882-5. Combine lines 23 and 24g Form 1120-F, Section II, line 18. The amount entered on line 25 may not exceed the total if accrued by the foreign corporation	nterest	expense paid or	25

Schedule I (Form 1120-F) 2025