

# Avenue Aviation Opportunities Fund II (Offshore), LP

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<b>New Category</b>	LP
<b>Investment Manager</b>	Avenue Capital
<b>Fund Status</b>	
<b>Archive</b>	No
<b>Custodian</b>	N/A
<b>Jurisdiction</b>	Cayman Islands
<b>T1135 Reporting</b>	Yes
<b>Currency</b>	USD
<b>Tax Slip</b>	PFIC
<b>Receiver of Tax Receipt</b>	RFO/Client
<b>Tax Slips Expected</b>	August/September
<b>Statements Expected</b>	Quarterly
<b>Accounting Treatment</b>	<p>Per PFIC. When distributions are received you will decrease the ACB of the investment until the tax information is received at year-end and then reclassify accordingly</p> <p>Per PFIC</p>
<b>Tax Memo/ Tax Treatment</b>	<p>In 2021, Assets of the original Opportunities Aviation fund were transferred to other entities in the group. For US tax purposes, the rollover occurred on a tax-free basis, however tax-free rollover does not apply for Canadian purposes. As such, the Canadian investors will likely need to realize a capital gain or capital loss on that transfer.</p>

**US Tax Return Required**

No

**Type**

Partnership

**Nature  
of Investment**

Private credit fund operating in the aviation sector.

**Notes**