

# THE CARLYLE GROUP

## DISCLOSURE OF THIRD-PARTY COMPENSATION<sup>1</sup>

The Carlyle Group is a signatory to the Public Pension Fund Reform Code of Conduct (the “Code”). By virtue of Carlyle’s majority ownership stake in Carlyle Commodity Management L.L.C. (“CCM”), CCM complies with the applicable provisions of the Code. CCM is providing the information contained below in satisfaction of the requirement of the Code that it disclose to U.S. public pension funds investing in a CCM-sponsored investment fund any third-party compensation paid in connection therewith.

The table below sets forth the third-party compensation paid by CCM in connection with the subscription of any U.S. public pension plan to the fund denoted below on or after November 1, 2013.

CCM representatives are available to discuss and provide further information in response to specific requests by U.S. public pension plans.

Fund	Description of Third Party Services	Third Party	Amount of Compensation
<b>Viridian Fund, L.P.</b>  <b>Crimson Physical Commodities Fund, L.P.</b>  <b>Celadon Commodities Fund, L.P.</b>  <b>Aeris Metals Fund, LP</b>	Fund Administrator	<b>SS&amp;C Fund Administration Services</b> 80 Lambertson Road Windsor, CT 06095 (800) 234-0556	N/A <sup>2</sup>
<b>Viridian, Ltd.</b> <b>Viridian Fund, Ltd.</b>  <b>Crimson Physical Commodities, Ltd.</b> <b>Crimson Physical Commodities Fund, Ltd.</b>  <b>Celadon Commodities, Ltd.</b> <b>Celadon Commodities Fund, Ltd.</b>  <b>Aeris Metals Fund, Ltd.</b>	Fund Administrator	<b>SS&amp;C Fund Services N.V.</b> Pareraweg 45, PO Box 4671 Curacao, The Netherlands Antilles	N/A <sup>2</sup>

<sup>1</sup> Note that no offer of interest in any CCM investment fund is being made hereby. A private offering of interests will be made, if at all, only pursuant to a confidential private placement memorandum and subscription documents of any such fund, which will be furnished only to qualified investors on a confidential basis.

<sup>2</sup> As the fund administrator to CCM, SS&C provides general administrative services that from time to time include assistance with the subscription processes of public pension plans. Because SS&C’s compensation for such fund administration services is calculated as a fixed amount based on total assets under management, no compensation is paid specifically with respect to the investment of any particular public pension plan.