

## DISCLOSURE OF THIRD-PARTY COMPENSATION

Pursuant to the Public Pension Fund Reform Code of Conduct to which Carlyle is a signatory, Carlyle is providing the information contained below in satisfaction of the requirement that it disclose to U.S. public pension funds investing in a Carlyle-sponsored investment fund any third-party compensation paid in connection therewith.

The table below sets forth, on an aggregate, fund-wide basis, the third-party compensation paid by Carlyle since the inception of the investment fund, unless otherwise stated, in connection with the subscription of any U.S. public pension plan to such fund as denoted below. Please note that the fees disclosed represent the full formation costs of the investment funds, and such amounts are typically limited to an agreed upon amount as set forth in the fund organizational documents.

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

Fund	Description of Compensation	Third Party	Amount of Compensation <sup>1</sup>
<b>Carlyle Asia Partners Growth II, L.P.</b>	PPM	<b>Segal Savad, LLC</b>	\$52,400
	Depository Expenses	<b>Societe Generale Securities Services</b>	\$3,386
	Legal	<b>Arendt &amp; Medernach</b>	€49,500
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b>	\$1,416,183
	Legal	<b>Walkers Global</b>	\$83,000
	Legal	<b>Walkers Corporate Limited</b>	\$20,569
	Misc.	<b>Mergermarket</b>	\$15,000
<b>Carlyle Asia Partners V, L.P.</b>	Consulting	<b>Adam James LLC</b>	\$4,127
	PPM Printing	<b>FCI Creative</b>	\$49,536
	Tax Advice	<b>KPMG LLP</b>	\$50,542
	Consulting	<b>Ovis Creative</b>	\$4,550
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$5,058,377
	Legal	<b>AZB &amp; Partners</b>	\$1,509
	Legal	<b>Richards, Layton &amp; Finger</b>	\$5,387
	Legal	<b>Walkers Global</b>	\$80,936
Legal	<b>Walkers Corporate Limited</b>	\$3,500	

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<b>Carlyle Atom Partners, L.P.</b>	Legal	<b>Walkers Global</b>	\$51,400
	Legal	<b>Kirkland &amp; Ellis LLP</b>	\$260,000
<b>Carlyle Beacon Partners, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$160,000
	Legal	<b>Walkers Global</b> 190 Elgin Avenue George Town, Grand Cayman Cayman Islands KY1-9001	\$12,000
	Legal	<b>Walkers Corporate Limited</b> 27 Hospital Road George Town, Grand Cayman Cayman Islands KY1-9008	\$5,000
<b>Carlyle China Realty, L.P.</b>	Consulting	<b>Adam James LLC</b>	\$15,418
	PPM Printing	<b>Financial Communications, Inc.</b>	\$37,908
	Legal	<b>Kirkland &amp; Ellis LLP</b>	\$612,874
	Legal	<b>Walkers Global</b>	\$29,718
	Legal	<b>Walkers Corporate Limited</b>	\$6,400
<b>Carlyle Credit Opportunities Fund II, L.P.</b>	Legal	<b>Debevoise &amp; Plimpton LLP</b> 919 Third Avenue New York, NY 10022	\$2,815,537
	Consulting	<b>Prosek LLC</b> 1552 Post Road Fairfield, CT 06824	\$15,660
		<b>Foreside Fund Services, LLC</b> PO Box 1581 Albany, NY 12201	\$3,481
	Misc.	<b>Perceval Associates, Inc.</b> 515 East 85 <sup>th</sup> Street New York, NY 10028	\$5,100
	Legal	<b>Richards Layton &amp; Finger, P.A.</b>	\$53,240
	Consulting	<b>Adam James LLC</b>	\$10,627
	Misc.	<b>Standard &amp; Poor's Financial LLC</b>	\$525
<b>Carlyle Eagle Coinvestment, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$82,000
<b>Carlyle Encore Coinvestment, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b>	\$210,000

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<b>Carlyle Erpe-Mere Partners, L.P.</b>	Legal	<b>Debevoise &amp; Plimpton LLP</b> 919 Third Avenue New York, NY 10022	\$145,000
<b>Carlyle Europe Partners V, S.C.Sp.</b>	Marketing Materials	<b>Ovis Creative</b>	€5,560
	Legal	<b>Cuatrecasas Goncalves Pereira LLP</b> Paseo de Gracia 111 Barcelona 08008 ESP	€2,970
	Legal	<b>Debevoise &amp; Plimpton LLP</b> 919 Third Avenue New York, NY 10022	€735,446
	PPM Printing	<b>Financial Communications Inc.</b> 800 I Wisconsin Avenue, Suite 200 Bethesda, MD 20814	€41,079
	Legal	<b>Mori Hamada &amp; Matsumoto</b>	€1,508
	Legal	<b>Ropes &amp; Gray LLP</b>	€13,726
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	€820,406
	Legal	<b>Stikeman Elliott LLP</b>	€6,630
	Legal	<b>Travers Smith LLP</b>	€2,095
<b>Carlyle Europe Realty Gallia, L.P.</b>	Legal	<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$1,070
	Legal	<b>Kirkland &amp; Ellis LLP</b> 601 Lexington Ave. New York, NY 10022	\$505,848
	Legal	<b>Walkers</b> 190 Elgin Avenue George Town, Grand Cayman Cayman Islands KY1-9001	\$55,513
<b>Carlyle Europe Realty Net. Works, L.P.</b>		<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$373
		<b>Kirkland &amp; Ellis LLP</b> 601 Lexington Ave. New York, NY 10022	\$164,443

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<b>Carlyle Europe Technology Partners IV, S.C.Sp.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b>	€1,367,731
	Legal	<b>Stikeman Elliot LLP</b>	€2,567
	Printing	<b>Financial Communications, Inc.</b>	€43,679
<b>Carlyle Franklin Coinvestment, L.P.</b>	Legal	<b>Latham &amp; Watkins LLP</b> 555 Eleventh Street NW Suite 100 Washington, DC 20004	\$124,056
		<b>Lien Solutions</b> 2929 Allen Pkwy, Suite 3300 Houston, TX 77019	\$620
<b>Carlyle Global Financial Services Partners III, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$920,000
	Printing	<b>Financial Communications, Inc.</b>	\$44,484
<b>Carlyle Global Infrastructure Opportunity Fund, L.P.</b>		<b>Alistithmar Capital</b> P.O. Box 6888 Riyadh 11452, Saudi Arabia	\$5,000
		<b>NDT Fund Conference, LLC</b>	\$2,975
		<b>Infrastructure Week</b>	\$30,000
		<b>PEI Media</b>	\$35,644
		<b>SKDKnickerbocker LLC</b>	\$4,500
	Legal	<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-260 Denver, CO 80222	\$8,051
	Licenses	<b>CT Corporation System</b> 1015 15th Street, NW Washington, D.C. 20005	\$1,407
		<b>Ernst &amp; Young</b> 8484 Westpark Drive McLean, VA 22101	\$32,492
	Printing	<b>Financial Communications Inc.</b> 8001 Wisconsin Avenue, Suite 200 Bethesda, MD 20814	\$44,631

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		<b>Mori Hamada &amp; Matsumoto</b> Marunouchi Park Building 2-6-1 Marunouchi, Chiyoda-ku Tokyo 100-8222, Japan	\$15,216
		<b>NetSquare</b> 2-7-6 Nihonbashi Kayaba-cho, Chuo-ku Tokyo 103-0025, Japan	\$1,035
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Avenue New York, NY 10017-3954	\$3,001,469
		<b>Stikeman Elliott LLP</b> 445 Park Avenue, 7th Floor New York, NY 10022	\$4,750
	Legal	<b>Walkers</b> 190 Elgin Avenue George Town, Grand Cayman Cayman Islands KY1-9001	\$109,583
		<b>Arendt &amp; Medernach</b> 41A, Avenue JF Kennedy L - 2082 Luxembourg Luxembourg	\$6,526
		<b>Banque Cantonale de Geneve</b> Case Postale 2251 Geneve 2 1211, Switzerland	\$4,087
		<b>Burness Paull &amp; Williamsons LLP</b> 50 Lothian Road Festival Square Edinburgh EH39WJ, Great Britain	\$18,557
		<b>Kim &amp; Chang</b> 39 Sajik-ro 8-Gil Jongno-Gu Seoul 110-720, Korea	\$18,841
		<b>Montford Funds AG</b> 63 Chemin de Plan-Pra 1936 Verbier, Switzerland	\$4,062

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		<b>NDT Fund Conference, LLC</b> 100 N 6th St Minneapolis, MN 55403	\$2,975
<b>Carlyle Global Partners II, L.P.</b>	Legal	<b>Cleary Gottlieb Steen &amp; Hamilton LLP</b> One Liberty Plaza New York, NY 10006	\$1,831,853
	Printing	<b>Financial Communications Inc.</b> 4905 Del Ray Avenue, Ste 210 Bethesda, MD 20814	\$43,840
<b>Carlyle International Energy Partners II, S.C.Sp.</b>		<b>Arendt &amp; Medernach</b> 41A, Avenue JF Kennedy L - 2082 Luxembourg Luxembourg	\$151,323
		<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$11,893
		<b>De Pinna</b> 35 Piccadilly London, London W1J 0LJ Great Britain	\$446
		<b>Downstream Advisors, Inc.</b> 5151 Belt Line Road Suite 360 Dallas, Texas 75254	\$46,000
		<b>First Protocol Event Management Ltd</b> 70 Newcomen St Axe and Bottle Court First Floor London SE1 1YT Great Britain	\$65,972
		<b>Kirkland &amp; Ellis LLP</b> 601 Lexington Avenue New York, NY 10022	\$3,987,229

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		<b>Osler, Hoskin &amp; Harcourt LLP</b> 100 King Street West 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto, ON m5X 1B8 Canada	\$16,363
		<b>Ovis Creative</b> 483 Tenth Avenue New York, NY 10018	\$6,475
		<b>SKDKnickerbocker LLC</b> 1150 18 <sup>th</sup> Street, NW Washington, DC 20036	\$140,150
		<b>The Berkeley</b> Wilton Place Knightsbridge, London SW1X 7RL Great Britain	\$72,491
		<b>Executive Interviews</b> Ox House Milton Keynes, Bucks Great Britain	\$2,136
		<b>Byron &amp; Wilf Ltd</b> 96 Kensington High Street London Great Britain	\$4,676
		<b>Stikeman Elliot LLP</b> 445 Park Avenue, 7 <sup>th</sup> Floor New York, NY 10022	\$28,168
		<b>Financial Communications, Inc.</b> 8001 Wisconsin Avenue, Suite 200 Bethesda, MD 20814	\$51,200
		<b>Ardent Services SA</b> 18 Rue de Bitbourg 123 Luxembourg Luxembourg	\$909
		<b>Loyens Loeff</b> 555 Madison Avenue New York, NY 10022	\$4,926
		<b>Kim &amp; Chang</b> 39 Sajik-ro 8-Gil Jongno-G, Seoul 13170 Korea	\$14,187
		<b>IIR Ltd.</b>	\$16,468

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		Sheepen Place Colchester CO3 3LP Great Britain	
<b>Carlyle Japan Partners IV, L.P.</b>	Consulting	<b>Adam James LLC</b>	JPY 88,315
	PPM Printing	<b>FCI Creative</b>	JPY 6,863,402
	Consulting	<b>NetSquare</b>	JPY 426,432
	Legal	<b>Arendt &amp; Medernach SA</b>	€86,154
	Tax	<b>Deloitte Tohmatsu Group</b>	JPY 2,957,000
	Legal	<b>Arendt Services S.A.</b>	€12,171
	Consulting	<b>Simul International, Inc.</b>	JPY 165,240
	Legal	<b>Kirkland &amp; Ellis LLP</b>	\$2,475,086
	Legal	<b>Mori Hamada &amp; Matsumoto</b>	JPY 2,572,351
	Legal	<b>Walkers Global</b>	\$98,800
	Legal	<b>Walkers Corporate Limited</b>	\$9,878
<b>Matador Coinvestment S.C.Sp.</b>		<b>Kirkland &amp; Ellis</b> 601 Lexington Avenue New York, NY 10022	\$440,000
<b>Carlyle Nautilus Coinvestment, L.P.</b>		<b>Latham &amp; Watkins LLP</b> 555 Eleventh Street, N.W. Suite 1000 Washington, D.C. 20004	\$155,000
		<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$420
<b>Carlyle Partners VII, L.P.</b>	PPM Printing	<b>Financial Communications Inc.</b>	\$48,592
	Legal	<b>Latham &amp; Watkins LLP</b> 555 Eleventh Street, N.W. Suite 1000 Washington, D.C. 20004	\$4,000
	Legal	<b>Stikeman Elliott</b> Park Place, Suite 1700 666 Burrard Street Vancouver V6H 2X8 Canada	\$24,226
	Legal	<b>Ropes &amp; Gray</b>	\$35,625

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	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$6,300,000
<b>Carlyle Prime Coinvestment, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b>	\$64,000
<b>Carlyle Property Investors, L.P.</b>		<b>Alistithmar Capital</b> P.O. Box 6888 Riyadh 11452 SAU	\$5,000
	Legal	<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd., Suite 2-620 Denver, CO 80222	\$6,365
	Licenses	<b>CT Corporation System</b> 1015 15th Street, NW Washington, D.C. 20005	\$4,389
	Consulting	<b>PricewaterhouseCoopers LLP</b> 1800 Tysons Boulevard McLean, VA22102	\$717,083
	Legal	<b>Richards, Layton &amp; Finger, P.A.</b> One Rodney Square 920 N, King Street Wilmington, DE 19801	\$26,214
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Avenue New York, NY 10017-3954	\$3,529,126
<b>Carlyle Realty Partners IX, L.P.</b>		<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Avenue New York, NY 10017-3954	\$5,583,790
		<b>PricewaterhouseCoopers LLP</b> 1800 Tysons Boulevard McLean, VA 22102	\$85,520
		<b>Arendt &amp; Medernach SA</b> 41A, Avenue JF Kennedy L - 2082 Luxembourg Luxembourg	\$62,260
		<b>Segal Savad, LLC</b> 609 Greenwich Street, Fl. 4 New York, NY 10014	\$55,000

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		<b>Societe Generale Securities Services</b> 245 Park Avenue New York, NY 10167	\$9,262
		<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$2,586
		<b>Lord Green Real Estate Strategies Inc.</b> 10807 E. Northwest Highway Dallas, Texas 75238	\$750
		<b>InCloud, LLC</b> P.O. Box 101902 Pasadena, CA 91189-1902	\$450
<b>Carlyle Renewable and Sustainable Energy, L.P.</b>	Printing	<b>Financial Communications Inc.</b> 8001 Wisconsin Avenue, Suite 200 Bethesda, MD 20814	\$54,540
	Legal	<b>Carter McKenzie</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$10,693
	Legal	<b>Arendt &amp; Medernach</b> 41A, Avenue JL Kennedy L-2082 Luxembourg Luxembourg	\$109,575
	Legal	<b>Kirkland &amp; Ellis LLP</b> 601 Lexington Avenue New York, NY 10022	\$3,538,644
	Legal	<b>Olser, Hoskin &amp; Harcourt LLP</b> 100 King Street West 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto, ON M5X 1B8 Canada	\$4,642
		<b>PEI Media Inc.</b> 7 <sup>th</sup> floor, 100 Wood St. London, EC2V 7AN, United Kingdom	\$25,820
		<b>Gitterman Wealth Management</b> 379 Thornall St. 14 <sup>th</sup> Floor Edison, NJ 08837	\$10,000
		<b>IIR Ltd.</b> Sheepen Place Colchester CO3 3LP Great Britain	\$26,468
	Consulting	<b>Simul International, Inc.</b> G-7 Building 7-16-12 Ginza, Chao-ku Tokyo 104-0061 Japan	\$2,190

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	Legal	<b>Stikeman Elliott LLP</b> 445 Park Avenue, 7 <sup>th</sup> Floor New York, NY 10022	\$1,832
<b>Carlyle Starfruit Coinvestment, L.P.</b>	Legal	<b>Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados</b> 34 E 51st St. New York, NY 10022	\$32,000
	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Avenue New York, NY 10017	\$425,000
<b>Carlyle Strategic Partners IV, L.P.</b>	Printing	<b>Financial Communications Inc.</b> 8001 Wisconsin Ave, Suite 200 Bethesda, MD 20814	\$46,897
	Legal - Organization	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$300,000
	Legal - Fundraising	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave New York, NY 10012	\$535,834
	General/Administrative Offering	Various	\$1,244,480
<b>Carlyle Strategic Partners IV Coinvest Brawn Investors, L.P.</b>	Legal	<b>Simpson Thatcher &amp; Bartlett LLP</b>	\$243,336
<b>Carlyle Structured Credit Fund, L.P.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Ave. New York, NY 10017	\$975,000
	General/Administrative Offering	Various	\$25,000
<b>CCOF GEM Co-Investment, L.P.</b>		<b>Debevoise &amp; Plimpton LLP</b> 919 Third Avenue New York, NY 10022	\$120,000
		<b>Walkers</b> 190 Elgin Avenue George Town Grand Cayman KY1-9001 Cayman Islands	\$24,800
	Legal	<b>Kirkland &amp; Ellis LLP</b> 601 Lexington Ave. New York, NY 10022	\$583,894

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<b>CER Italian Logistics, L.P.</b>	Legal	<b>Carter McKenzie Inc.</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$550
	Legal	<b>Burness Paul LLP</b> 50 Lothian Road Festival Square Edinburgh, UK EH3 9WJ	£6,655
	Legal	<b>Walkers</b> 190 Elgin Avenue George Twon, Grand Cayman Cayman Islands KY1-9001	\$22,600
<b>Colorful Co-Investment Limited</b>	Legal	<b>Debevoise &amp; Plimpton LLP</b>	\$59,412
	Legal	<b>Benoit Chambers</b>	\$5,809
<b>CRP VII Seattle Senior Living Coinvestment, L.P.</b>		<b>Akin Gump Strauss Hauer &amp; Feld LLP</b> Robert S. Strauss Building 1333 New Hampshire Ave., N.W. Washington, D.C. 20036	\$67,744
		<b>Carter McKenzie</b> 2000 South Colorado Blvd. Suite 2-620 Denver, CO 80222	\$200
<b>CRP VIII 45-18 Court Square Coinvestment, L.P.</b>		<b>Carco Group Inc.</b> 5000 Corporate Court Suite 203 Holtsville, NY 11742	\$7,626
		<b>Holland &amp; Knight LLP</b> 524 Grand Regency Blvd Brandon, FL 33578	\$6,846
		<b>Podell Schwartz Schechter &amp; Banfield LLP</b> 605 3 <sup>rd</sup> Avenue 18 <sup>th</sup> Floor New York, NY 10158	\$2,000
		<b>Simpson Thacher &amp; Bartlett LLP</b> 425 Lexington Avenue New York, NY 10017	\$480,000

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		<b>Troutman Sanders LLP</b> 600 Peachtree Street NE Suite 5200 Atlanta, GA 30308	\$27,497
<b>Indiana Investment Fund II, L.L.C.</b>	Licenses	<b>CT Corporation System</b> 1015 15th Street, NW Washington, D.C. 20005	\$1,149
	Legal	<b>Latham &amp; Watkins LLP</b> 555 Eleventh Street, N.W. Suite 1000 Washington, D.C. 20004	\$81,790
<b>TCG BDC II, Inc.</b>	Legal	<b>Simpson Thacher &amp; Bartlett, LLP</b> 425 Lexington Avenue New York, NY 10017	\$138,000
	Organization Costs	<b>Sullivan &amp; Cromwell</b> 125 Broad Street New York, NY 10024-2498	\$440,258
	Organization Costs	<b>Venable LLP</b> P.O. Box 62727 Baltimore, MD 21264-2727	\$3,116
<b>Carlyle Zephyr Partners, S.C.Sp.</b>	Legal	<b>Simpson Thacher &amp; Bartlett LLP</b>	\$288,000
	Legal	<b>Arendt &amp; Medernach SA</b>	€32,133

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