

CARLYLE

Carlyle Europe Partners V Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Commitment € 7,982,000
Total Fund Size € 6,436,048,397
Percentage of Fund 0.12%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	300,384	680,154	2,382,281
Management Fees	54,646	181,831	395,424
Partnership Expenses	39,476	72,225	140,908
Organizational Costs	-	-	9,675
Unallocated Capital	-	-	-

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	-	-	-
Dividends/Other Current Income (Loss)	8,654	8,654	22,944
Non-Investment Income (Loss)	(13,505)	(41,748)	(141,482)
Management Fee Expense	(27,323)	(90,895)	(367,151)
Realized Carry Paid to GP	-	-	-

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	-	-	(9,935)
Distributions of Realized Capital (Gain) Loss	-	-	-
Distributions of Dividends/Other Current (Income) Loss	(14,055)	(14,055)	(14,055)
Distributions from Non-Investment Income	-	-	-
Realized Carry Paid to GP	-	-	-

Total Distributions

Capital Account, Before Change in Net Unrealized Appreciation

Change in Unrealized Appreciation, Pre-Accrued Carried Interest

Change in Accrued Carried Interest*

Capital Account, at Fair Value

Remaining Commitment Reconciliation

Commitment/Beginning Remaining Commitment	5,458,153	5,997,858	7,982,000
Contributions for Investments	(300,384)	(680,154)	(2,382,281)
Contributions for Unallocated Capital	-	-	-
Recallable Return of Capital Distributions	-	-	9,935
Contributions for Expenses/Fees	(94,121)	(254,056)	(546,007)
Recallable Expenses/Fees	14,055	14,055	14,055
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	-	-	-
Contributions for Expenses/Fees	-	-	-

Total Contributions Outside of Commitment

*Accrued (Carried Interest)/Clawback (both as defined by the Partnership Agreement) reflects the amount that would have been distributed to/paid by the General Partner had the Partnership been completely liquidated as of the date of the capital account statement and had sold its current holdings at fair values presented in this capital account statement.

†Please note the above calculations may not reconcile exactly due to rounding.

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Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Commitment € 6,084,913,222
Total Fund Size € 6,436,048,397
Percentage of Fund 94.54%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	217,422,618	554,317,796	1,864,773,481
Management Fees	36,261,956	122,734,895	265,318,242
Partnership Expenses	29,598,962	54,444,141	106,703,980
Organizational Costs	-	-	7,790,206
Unallocated Capital	-	-	-

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	-	-	-
Dividends/Other Current Income (Loss)	6,579,152	6,579,152	17,466,379
Non-Investment Income (Loss)	(10,033,454)	(31,470,775)	(107,719,073)
Management Fee Expense	(18,130,977)	(61,145,804)	(246,526,550)
Realized Carry Paid to GP	-	-	-

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	-	-	(7,562,937)
Distributions of Realized Capital (Gain) Loss	-	-	-
Distributions of Dividends/Other Current (Income) Loss	(10,722,997)	(10,722,997)	(10,722,997)
Distributions from Non-Investment Income	-	-	(1)
Realized Carry Paid to GP	-	-	-

Total Distributions

Capital Account, Before Change in Net Unrealized Appreciation

Change in Unrealized Appreciation, Pre-Accrued Carried Interest

Change in Accrued Carried Interest

Capital Account, at Fair Value

Remaining Commitment Reconciliation

Commitment/Beginning Remaining Commitment	€ 4,131,173,786	€ 4,579,387,083	€ 6,084,913,222
Contributions for Investments	(217,422,618)	(554,317,796)	(1,864,773,480)
Contributions for Unallocated Capital	-	-	-
Recallable Return of Capital Distributions	-	-	7,562,937
Contributions for Expenses/Fees	(65,860,918)	(177,179,036)	(379,812,428)
Recallable Expenses/Fees	10,722,997	10,722,997	10,722,997
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	€ -	€ -	€ -
Contributions for Expenses/Fees	-	-	-

Total Contributions Outside of Commitment

All Other Partners		
Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
€ 1,983,192,460	€ 1,175,186,182	€ -
217,422,618	554,317,796	1,864,773,481
36,261,956	122,734,895	265,318,242
29,598,962	54,444,141	106,703,980
-	-	7,790,206
-	-	-
283,283,536	731,496,832	2,244,585,909
-	-	-
6,579,152	6,579,152	17,466,379
(10,033,454)	(31,470,775)	(107,719,073)
(18,130,977)	(61,145,804)	(246,526,550)
-	-	-
(21,585,279)	(86,037,427)	(336,779,245)
-	-	(7,562,937)
-	-	-
(10,722,997)	(10,722,997)	(10,722,997)
-	-	(1)
-	-	-
(10,722,997)	(10,722,997)	(18,285,935)
2,234,167,720	1,809,922,590	1,889,520,730
280,380,599	704,625,729	625,027,589
(31,722,664)	(31,722,664)	(31,722,664)
€ 2,482,825,655	€ 2,482,825,655	€ 2,482,825,655
€ 4,131,173,786	€ 4,579,387,083	€ 6,084,913,222
(217,422,618)	(554,317,796)	(1,864,773,480)
-	-	-
-	-	7,562,937
(65,860,918)	(177,179,036)	(379,812,428)
10,722,997	10,722,997	10,722,997
-	-	-
€ 3,858,613,247	€ 3,858,613,247	€ 3,858,613,247
€ -	€ -	€ -
-	-	-
€ -	€ -	€ -

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Carlyle Europe Partners V Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Commitment € 343,153,175
Total Fund Size € 6,436,048,397
Percentage of Fund 5.33%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments
Management Fees
Partnership Expenses
Organizational Costs
Unallocated Capital

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)
Dividends/Other Current Income (Loss)
Non-Investment Income (Loss)
Management Fee Expense
Realized Carry Paid to GP

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital
Distributions of Realized Capital (Gain) Loss
Distributions of Dividends/Other Current (Income) Loss
Distributions from Non-Investment Income
Realized Carry Paid to GP

Total Distributions

Capital Account, Before Change in Net Unrealized Appreciation

Change in Unrealized Appreciation, Pre-Accrued Carried Interest

Change in Accrued Carried Interest

Capital Account, at Fair Value

Remaining Commitment Reconciliation

Commitment/Beginning Remaining Commitment
Contributions for Investments
Contributions for Unallocated Capital
Recallable Return of Capital Distributions
Contributions for Expenses/Fees
Recallable Expenses/Fees
Expired Commitment

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments
Contributions for Expenses/Fees

Total Contributions Outside of Commitment

Carlyle Group*		
Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
€ 120,275,108	€ 67,515,036	€ -
12,975,279	37,076,939	110,267,032
-	-	-
1,590,736	2,686,182	6,473,509
-	-	-
-	-	3
14,566,015	39,763,121	116,740,545
-	-	-
372,479	372,479	987,082
(827,986)	(2,203,549)	(6,527,587)
-	-	-
-	-	-
(455,507)	(1,831,070)	(5,540,505)
-	-	(427,127)
-	-	-
(604,900)	(604,900)	(604,900)
-	-	-
-	-	-
(604,900)	(604,900)	(1,032,027)
133,780,715	104,842,187	110,168,012
18,778,504	47,717,031	42,391,206
31,722,664	31,722,664	31,722,664
€ 184,281,883	€ 184,281,883	€ 184,281,883
€ 249,194,963	€ 266,617,069	€ 343,153,175
(12,913,770)	(29,240,429)	(102,416,333)
-	-	(3)
-	-	427,127
(1,590,736)	(2,686,182)	(6,473,509)
604,215	604,215	604,215
-	-	-
€ 235,294,672	€ 235,294,672	€ 235,294,672
€ (61,509)	€ (7,836,509)	€ (7,850,700)
-	-	-
€ (61,509)	€ (7,836,509)	€ (7,850,700)

* Carlyle Group includes General Partner, Investment Limited Partner and Internal Coinvest, if any. Please refer to Key Terms.

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Carlyle Europe Partners V Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Commitment € 6,436,048,397
Total Fund Size € 6,436,048,397
Percentage of Fund 100.00%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	230,698,280	592,074,889	1,977,422,794
Management Fees	36,316,602	122,916,726	265,713,666
Partnership Expenses	31,229,174	57,202,548	113,318,398
Organizational Costs	-	-	7,799,881
Unallocated Capital	-	-	3

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	-	-	-
Dividends/Other Current Income (Loss)	6,960,285	6,960,285	18,476,405
Non-Investment Income (Loss)	(10,874,945)	(33,716,072)	(114,388,142)
Management Fee Expense	(18,158,300)	(61,236,699)	(246,893,701)
Realized Carry Paid to GP	-	-	-

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	-	-	(7,999,999)
Distributions of Realized Capital (Gain) Loss	-	-	-
Distributions of Dividends/Other Current (Income) Loss	(11,341,951)	(11,341,951)	(11,341,951)
Distributions from Non-Investment Income	-	-	(1)
Realized Carry Paid to GP	-	-	-

Total Distributions

Capital Account, Before Change in Net Unrealized Appreciation

Change in Unrealized Appreciation, Pre-Accrued Carried Interest

Change in Accrued Carried Interest

Capital Account, at Fair Value

Remaining Commitment Reconciliation

Commitment/Beginning Remaining Commitment	€ 4,385,826,902	€ 4,852,002,010	€ 6,436,048,397
Contributions for Investments	(230,636,771)	(584,238,380)	(1,969,572,094)
Contributions for Unallocated Capital	-	-	(3)
Recallable Return of Capital Distributions	-	-	7,999,999
Contributions for Expenses/Fees	(67,545,776)	(180,119,274)	(386,831,944)
Recallable Expenses/Fees	11,341,266	11,341,266	11,341,267
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	€ (61,509)	€ (7,836,509)	€ (7,850,700)
Contributions for Expenses/Fees	-	-	-

Total Contributions Outside of Commitment

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Carlyle Europe Partners V Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Fund Investments	Initial Investment Date	Capital Contributed	Uncalled Investments at Cost***	Investment Income*	Investment Distributions (Gross of Tax Withholding)	GAAP Unrealized Appreciation (Pre-Accrued Carry)**	Investor	Fund
Acrotec	02/25/2021	€ 121,581	€ 304,396	€ -	€ -	€ 41,193	€ 467,171	€ 374,943,127
Calastone	12/30/2020	171,732	-	-	-	7,666	179,398	143,810,349
CEPSA	10/15/2019	291,195	610	14,084	(14,055)	(3,195)	288,640	232,421,059
Dept	01/29/2020	88,526	(79)	-	-	176,894	265,341	214,126,340
Design Holding	11/22/2018	360,641	(38)	-	-	198,332	558,935	450,034,385
END.	04/01/2021	-	460,474	-	-	298	460,771	376,170,783
Flender	03/10/2021	-	586,118	-	-	175,847	761,965	643,531,906
Forgital	09/10/2019	360,643	-	-	-	(126,225)	234,418	189,150,000
Jeanologia	12/20/2018	187,307	-	8,860	(9,935)	(64,483)	121,750	98,033,989
MAK-System	02/18/2020	241,053	-	-	-	(11,016)	230,037	193,253,546
Nobian	10/01/2018	132,046	-	-	-	19,807	151,853	122,111,624
Nouryon	10/01/2018	427,555	-	-	-	416,636	844,191	678,850,969
Partnership Operations		-	-	-	-	(104)	(104)	(83,212)
Schaltbau Holding AG	09/20/2021	-	9,566	-	-	34	9,601	7,717,987
Total Fund Investments		€ 2,382,281	€ 1,361,048	€ 22,944	€ (23,990)	€ 831,683	€ 4,573,966	€ 3,724,072,850

*Includes Realized Capital Gain (Loss) and Dividend/Other Investment Income.

**Excludes Non-Investment Unrealized Appreciation, if any.

***Includes amounts outstanding on the credit facility, as well as purchase price and other adjustments.

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Carlyle Europe Partners V
Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Fund Investments	Capital Contributed	Uncalled Investments at Cost***	Investment Income*	Investment Distributions (Gross of Tax Withholding)	GAAP Unrealized Appreciation (Pre-Accrued Carry)**	Investor	Investments at Fair Value	Fund
Total Fund Investments	€ 2,382,281	€ 1,361,048	€ 22,944	€ (23,990)	€ 831,683	€ 4,573,966	€ 3,724,072,850	
	Less Realized Carry		-					
	Net of Carry		€ 22,944	€ (23,990)				
				Fair Value of Escrow		-	-	
				Fair Value of Guarantee Obligations		-	-	
				Fair Value of Hedges		104	83,212	
				Non-Controlling Interest in Subsidiary		-	-	
				Undistributed Proceeds		(29)	(1)	
				Investments at Fair Value (GAAP)		€ 4,574,041	€ 3,724,156,062	
				Tie-In to Capital Account at Fair Value				
				Accrued Carry		-	-	
				Advances to Portfolio Companies		-	-	
				Cash and Cash Equivalents		(2,317)	60,148,261	
				Restricted Cash		-	-	
				Proceeds Available from Investments		-	-	
				Due from/(to) Partners		380,451	234,158,851	
				Due from/(to) Affiliates		179,098	3,104,525	
				Prepaid Management Fees		27,323	18,158,293	
				Deposits		-	-	
				Deferred Financing Costs, Net		4,393	3,535,768	
				Other Assets		4,974	3,778,945	
				Derivative Instruments at Fair Value****		(104)	(83,212)	
				Bank Credit Facility		(1,917,326)	(1,371,174,861)	
				Note Payable		-	-	
				Deferred Credit		(4,974)	(3,778,951)	
				Deferred Gain		-	-	
				Guarantee Obligations		-	2	
				Other Liabilities		(2,070)	(1,652,653)	
				Capital Account at Fair Value		€ 3,243,489	€ 2,670,351,028	

*Includes Realized Capital Gain (Loss) and Dividend/Other Investment Income.

**Excludes Non-Investment Unrealized Appreciation, if any.

***Includes amounts outstanding on the credit facility, as well as purchase price and other adjustments.

****Includes Derivative Instruments such as credit default swaps and forward contracts, if any.

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Carlyle Europe Partners V Cash Flow Activity

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

Quarterly Cash Flow Activity

	Capital Contributions					Distributions (Gross of Tax Withholding)							
Capital Call / Distribution Date	Fund Investments	Management Fees	Partnership Expenses	Organizational Costs	Unallocated Capital	Return of Capital	Realized Capital Gain(Loss)	Dividend / Other Current Income	Non- Investment Income	Realized Carry Paid to GP	Tax With- holding	Late Close Interest	Cash Inflow / (Outflow)
09/30/2021	€ (300,384)€	(54,646)€	(39,476)€		- €	- €	- €	- €	14,055 €	- €	- €	- €	- € (380,451)
Total Cash Flow	€ (300,384)€	(54,646)€	(39,476)€		- €	- €	- €	- €	14,055 €	- €	- €	- €	- € (380,451)

(Receivable) from / Payable to Limited Partner Rollforward

	Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
Capital Calls Receivable - Beginning Balance	€ -	€ -	€ -
Capital Contributions	(394,505)	(934,210)	(2,928,287)
Cash Contributions Received	14,055	553,759	2,547,837
Capital Calls (Receivable) from Limited Partner	(380,451)	(380,451)	(380,451)
Distributions Payable - Beginning Balance	-	-	-
Distributions	14,055	14,055	23,990
Cash Distributions Paid	(14,055)	(14,055)	(23,990)
Distributions Payable to Limited Partner	-	-	-
Total (Receivable) from / Payable to Limited Partner	€ (380,451)	€ (380,451)	€ (380,451)

Late Close Interest Paid (Year-to-Date): € -

Late Close Interest Received (Year-to-Date): € -

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Carlyle Europe Partners V
Carried Interest Rollforward

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities III (Parallel) LP

	Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
Accrued Carried Interest / (Clawback) - Beginning of Period	€ -	€ -	€ -
Change in Accrued Carried Interest / (Clawback)			
Carried Interest Paid	-	-	-
Change in Accrued Carry for the Period	-	-	-
Clawback Payable	-	-	-
Change in Accrued Carried Interest / (Clawback)	-	-	-
Accrued Carried Interest - End of Period	€ -	€ -	€ -

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Capitol Private Opportunities III (Parallel) LP

Total Fund Size:	€	6,436,048,397
GP Commitments:	€	73,778,175
GP % of Fund:		1.15%
Carlyle Coinvest Commitments:	€	269,375,000
Carlyle Coinvest % of Fund:		4.19%
LP Capital Balance as a % of Total Capital:		0.12%
Management fee rate - commitment period:		1.60%
Management fee rate - post commitment period:		1.35%
Fee rebate %:		100.00%
Preferred return rate:		8.00%
Carried interest rate:		20.00%
Carried interest catch-up rate:		100.00%
Investment period end date:*	October 01, 2024	
Follow - on investment period end date:*	April 23, 2029	
Term expiration:*	April 23, 2029	
Fund's initial closing date:	April 23, 2018	
LP's closing date(s) / Transfer date:	July 27, 2018	
Vehicles invested through:	Carlyle Europe Partners V, S.C.Sp.	

*Period may be extended in certain circumstances. Please see the fund limited partnership agreement.

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