

CARLYLE

Carlyle Asia Partners IV Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (Parallel) LP

Commitment \$ 7,320,351
Total Fund Size \$ 3,880,352,514
Percentage of Fund 0.19%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	127	7,641,988
Management Fees	-	23,665	706,439
Partnership Expenses	-	20,686	245,796
Organizational Costs	-	-	19,316
Unallocated Capital	-	-	-

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	551,631	2,192,471	5,047,427
Dividends/Other Current Income (Loss)	1,008	36,554	352,600
Non-Investment Income (Loss)	(2,388)	(9,104)	(212,208)
Management Fee Expense	(11,832)	(37,405)	(694,608)
Realized Carry Paid to GP	(112,706)	(231,886)	(231,886)

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(80,632)	(508,057)	(3,275,465)
Distributions of Realized Capital (Gain) Loss	(580,987)	(2,192,814)	(5,116,231)
Distributions of Dividends/Other Current (Income) Loss	-	(35,546)	(82,697)
Distributions from Non-Investment Income	-	-	(3,848)
Realized Carry Paid to GP	112,706	231,886	231,886

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	\$ 463,732	\$ 463,859	\$ 7,320,351
Contributions for Investments	-	(127)	(7,641,988)
Contributions for Unallocated Capital	-	-	-
Recallable Return of Capital Distributions	-	-	785,369
Contributions for Expenses/Fees	-	(44,351)	(971,551)
Recallable Expenses/Fees	-	44,351	971,551
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 II (Parallel) LP

Commitment \$ 3,588,178,639
Total Fund Size \$ 3,880,352,514
Percentage of Fund 92.47%

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

All Other Partners		
Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
\$ 3,062,058,949	\$ 3,200,546,235	\$ -
	62,937	3,737,789,272
	11,551,730	334,425,482
	9,475,937	118,432,413
	-	9,468,011
	-	-
	21,090,604	4,200,115,178
277,165,231	1,100,360,131	2,502,484,653
497,100	18,026,576	167,995,830
(1,057,710)	(3,965,478)	(102,656,890)
(5,775,865)	(18,277,051)	(328,649,655)
(56,656,736)	(116,537,556)	(116,537,556)
214,172,019	979,606,623	2,122,636,380
(40,384,260)	(252,917,068)	(1,585,863,282)
(251,700,678)	(1,100,529,145)	(2,536,119,634)
-	(17,529,476)	(40,727,111)
-	-	(1,950,685)
56,656,736	116,537,556	116,537,556
(275,428,201)	(1,254,438,133)	(4,048,123,157)
3,000,802,767	2,946,805,328	2,274,628,401
(362,883,157)	(165,538,028)	960,809,463
74,843,555	(68,504,134)	(522,674,699)
\$ 2,712,763,166	\$ 2,712,763,166	\$ 2,712,763,166
\$ 218,389,840	\$ 218,452,777	\$ 3,588,178,639
-	(62,937)	(3,737,789,272)
-	-	-
-	-	368,000,473
-	(21,027,667)	(462,325,906)
-	21,027,667	462,325,906
-	-	-
\$ 218,389,840	\$ 218,389,840	\$ 218,389,840
\$ -	\$ -	\$ -
-	-	-
\$ -	\$ -	\$ -

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as of September 30, 2021

Capitol Private Opportunities II (Parallel) LP

Commitment \$ 284,853,524
Total Fund Size \$ 3,880,352,514
Percentage of Fund 7.34%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	4,997	335,668,494
Management Fees	-	-	-
Partnership Expenses	37,216	2,330,485	11,845,794
Organizational Costs	-	-	-
Unallocated Capital	-	-	(1)

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	30,027,464	116,900,018	244,605,089
Dividends/Other Current Income (Loss)	41,892	1,435,907	17,134,667
Non-Investment Income (Loss)	(106,205)	(470,891)	(8,763,367)
Management Fee Expense	-	-	-
Realized Carry Paid to GP	56,769,442	116,769,442	116,769,442

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(4,121,288)	(23,510,806)	(146,956,347)
Distributions of Realized Capital (Gain) Loss	(31,182,180)	(116,914,261)	(247,276,105)
Distributions of Dividends/Other Current (Income) Loss	-	(1,394,015)	(3,384,269)
Distributions from Non-Investment Income	-	-	(154,845)
Realized Carry Paid to GP	(56,769,442)	(116,769,442)	(116,769,442)

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	\$ 16,039,853	\$ 16,044,850	\$ 284,853,524
Contributions for Investments	-	(4,997)	(298,031,591)
Contributions for Unallocated Capital	-	-	1
Recallable Return of Capital Distributions	-	-	29,217,919
Contributions for Expenses/Fees	(37,216)	(2,330,485)	(11,717,936)
Recallable Expenses/Fees	37,216	2,330,485	11,717,936
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	\$ -	\$ -	\$ (37,636,903)
Contributions for Expenses/Fees	-	-	(127,858)

Total Contributions Outside of Commitment

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

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Carlyle Asia Partners IV Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (Parallel) LP

Commitment \$ 3,880,352,514
Total Fund Size \$ 3,880,352,514
Percentage of Fund 100.00%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	68,061	4,081,099,754
Management Fees	-	11,575,394	335,131,921
Partnership Expenses	37,216	11,827,109	130,524,003
Organizational Costs	-	-	9,487,327
Unallocated Capital	-	-	(1)

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	307,744,326	1,219,452,620	2,752,137,169
Dividends/Other Current Income (Loss)	540,000	19,499,037	185,483,096
Non-Investment Income (Loss)	(1,166,303)	(4,445,472)	(111,632,466)
Management Fee Expense	(5,787,697)	(18,314,455)	(329,344,263)
Realized Carry Paid to GP	-	-	-

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(44,566,180)	(276,935,932)	(1,736,095,095)
Distributions of Realized Capital (Gain) Loss	(323,463,845)	(1,219,636,220)	(2,788,511,970)
Distributions of Dividends/Other Current (Income) Loss	-	(18,959,037)	(44,194,078)
Distributions from Non-Investment Income	-	-	(2,109,378)
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	\$ 234,893,425	\$ 234,961,486	\$ 3,880,352,514
Contributions for Investments	-	(68,061)	(4,043,462,851)
Contributions for Unallocated Capital	-	-	1
Recallable Return of Capital Distributions	-	-	398,003,761
Contributions for Expenses/Fees	(37,216)	(23,402,503)	(475,015,393)
Recallable Expenses/Fees	37,216	23,402,503	475,015,393
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	\$ -	\$ -	\$ (37,636,903)
Contributions for Expenses/Fees	-	-	(127,858)

Total Contributions Outside of Commitment

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Carlyle Asia Partners IV Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (Parallel) LP

Fund Investments	Initial Investment Date	Capital Contributed	Uncalled Investments at Cost***	Investment Income*	Investment Distributions (Gross of Tax Withholdings)	GAAP Unrealized Appreciation (Pre-Accrued Carrv)**	Investor	Investments at Fair Value Fund
58.com	08/08/2014	\$ 152,807	\$ -	\$ 134,253	\$ (287,060)	\$ -	\$ -	\$ -
Accolade Wines	05/31/2018	546,250	-	-	-	(34,576)	511,674	270,323,256
ADT CAPS Co., Ltd.	05/22/2014	535,771	-	472,100	(1,007,870)	9,495	9,495	5,032,971
Ant Group Co.	06/07/2018	490,705	-	-	-	84,351	575,056	331,810,990
Asia Satellite Telecom Holdings	05/12/2015	436,539	-	-	-	(284,413)	152,125	74,923,305
Atotech BV	01/31/2017	285,320	-	11,481	(128,843)	684,163	852,120	456,294,664
China Literature Limited	11/07/2014	457,865	-	483,637	(941,501)	-	-	-
Delhivery Logistics Private Limited	03/22/2017	240,031	-	115,585	(186,281)	299,027	468,362	250,799,252
Fang Holdings Limited	09/25/2015	370,623	-	19,689	(119,496)	(132,190)	138,626	74,268,462
Grand Foods Holdings Limited	07/31/2017	529,381	73,277	135,049	(545,333)	866,388	1,058,763	546,867,096
Greencross Limited	01/06/2016	14,522	-	4,324	(18,846)	-	-	-
iNova Pharmaceuticals	09/30/2017	391,573	-	-	-	(19,567)	372,005	202,457,165
JD Logistics	03/07/2018	186,135	-	-	-	111,794	297,929	161,853,905
Metropolis Healthcare Limited	09/09/2015	224,999	-	173,602	(398,600)	-	-	-
MicroPort Scientific Corporation	01/13/2016	196,798	-	316,036	(512,834)	-	-	1
OneSmart Education	09/21/2017	372,892	-	-	-	(347,351)	25,541	14,040,542
PNB Housing Finance Limited	01/13/2015	589,820	-	230,767	(286,253)	322,052	856,385	-
PNB Housing Finance Limited	02/13/2015	-	-	-	-	-	-	319,322,227
PNB Housing Finance Limited	02/28/2020	-	-	-	-	-	-	134,628,249
SBI Card	12/14/2017	476,920	-	3,167,013	(3,586,536)	490,673	548,070	305,750,116
Shanghai ANE	07/21/2015	227,199	-	33,467	(191,469)	51,382	120,578	64,323,008
Tongyi Lubricant	10/30/2015	288,000	-	79,295	(117,763)	(178,393)	71,139	37,938,338
VXI Global Solutions	10/31/2016	505,864	-	-	-	50,586	556,450	298,657,791
Zhongmei Healthcare Group	01/08/2016	121,976	-	23,730	(145,706)	11,967	11,967	6,381,914
Total Fund Investments		\$ 7,641,988	\$ 73,277	\$ 5,400,027	\$ (8,474,393)	\$ 1,985,388	\$ 6,626,286	\$ 3,555,673,253

*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 Asia Partners IV Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (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	\$ 7,641,988	\$ 73,277	\$ 5,400,027	\$ (8,474,393)	\$ 1,985,388	\$ 6,626,286	\$ 3,555,673,253	
	Less Realized Carry		(231,886)	231,886				
	Net of Carry		<u>\$ 5,168,141</u>	<u>\$ (8,242,507)</u>				
				Fair Value of Escrow		(21,462)	(11,414,886)	
				Fair Value of Guarantee Obligations		-	-	
				Fair Value of Hedges		-	-	
				Non-Controlling Interest in Subsidiary		-	-	
				Undistributed Proceeds		(68,204)	(36,539,999)	
				Investments at Fair Value (GAAP)		<u>\$ 6,536,621</u>	<u>\$ 3,507,718,368</u>	
				Tie-In to Capital Account at Fair Value				
				Accrued Carry		(1,062,644)	-	
				Advances to Portfolio Companies		-	-	
				Cash and Cash Equivalents		3,891	33,137,407	
				Restricted Cash		-	-	
				Proceeds Available from Investments		68,204	36,540,000	
				Due from/(to) Partners		-	(30,403,794)	
				Due from/(to) Affiliates		577	276,934	
				Prepaid Management Fees		11,832	5,787,699	
				Deposits		547	289,732	
				Deferred Financing Costs, Net		171	90,740	
				Other Assets		25,060	13,200,958	
				Derivative Instruments at Fair Value****		-	-	
				Bank Credit Facility		(28,304)	(14,644,730)	
				Note Payable		-	-	
				Deferred Credit		(3,598)	(1,786,071)	
				Deferred Gain		-	-	
				Guarantee Obligations		-	-	
				Other Liabilities		(1,245)	(400,430)	
				Capital Account at Fair Value		<u>\$ 5,551,112</u>	<u>\$ 3,549,806,811</u>	

*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 Asia Partners IV
Cash Flow Activity

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (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)	
07/15/2021	\$	-\$	-\$	-\$	-\$	-\$	17,674 \$	29,013 \$	\$	-\$	(3,961)\$	-\$	-\$	42,726
09/30/2021		-	-	-	-	-	62,958	551,974	-	-	(108,745)	-	-	506,187
Total Cash Flow	\$	-\$	-\$	-\$	-\$	-\$	80,632 \$	580,987 \$	-\$	-\$	(112,706)\$	-\$	-\$	548,913

	Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
<u>(Receivable) from / Payable to Limited Partner Rollforward</u>			
Capital Calls Receivable - Beginning Balance	\$ -	\$ (4,767)	\$ -
Capital Contributions	-	(44,478)	(8,613,539)
Cash Contributions Received	-	49,244	8,613,539
Capital Calls (Receivable) from Limited Partner	-	-	-
Distributions Payable - Beginning Balance	-	-	-
Distributions	548,913	2,504,531	8,246,355
Cash Distributions Paid	(548,913)	(2,504,531)	(8,246,355)
Distributions Payable to Limited Partner	-	-	-
Total (Receivable) from / Payable to Limited Partner	\$ -	\$ -	\$ -

Late Close Interest Paid (Year-to-Date): \$ -

Late Close Interest Received (Year-to-Date): \$ -

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Carlyle Asia Partners IV
Carried Interest Rollforward

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (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	\$ 1,210,890	\$ 914,836	\$ -
Change in Accrued Carried Interest / (Clawback)			
Carried Interest Paid	(112,706)	(231,886)	(231,886)
Change in Accrued Carry for the Period	(35,540)	379,694	1,294,530
Clawback Payable	-	-	-
Change in Accrued Carried Interest / (Clawback)	(148,246)	147,808	1,062,644
Accrued Carried Interest - End of Period	\$ 1,062,644	\$ 1,062,644	\$ 1,062,644

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Carlyle Asia Partners IV Current Key Terms

Quarterly Reporting Package
as of September 30, 2021

Capitol Private Opportunities II (Parallel) LP

Total Fund Size:	\$	3,880,352,514
GP Commitments:	\$	38,803,524
GP % of Fund:		1.00%
Carlyle Coinvest Commitments:	\$	246,050,000
Carlyle Coinvest % of Fund:		6.34%
LP Capital Balance as a % of Total Capital:		0.16%
Management fee rate - commitment period:		1.50%
Management fee rate - post commitment period:		1.00%
Fee rebate %:		80.00%
Preferred return rate:		8.00%
Carried interest rate:		20.00%
Carried interest catch-up rate:		100.00%
Investment period end date:*	November 30, 2018	
Follow - on investment period end date:*	November 30, 2021	
Term expiration:*	November 30, 2023	
Term extensions:	None exercised, one one-year period remaining	
Fund's initial closing date:	November 30, 2012	
LP's closing date(s) / Transfer date:	November 19, 2013, November 21, 2013, April 07, 2014, April 14, 2017	
Vehicles invested through:	CAP IV AIV Mauritius Limited, CAP IV Feeder, L.P., CAP IV Feeder, S.C.Sp., Carlyle Asia Partners IV, L.P.	

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