Carlyle U.S. Growth Fund III Capital Account Statement

Quarterly Reporting Package as of September 30, 2021

Total Fund Size \$ 0.000,000 Capital Fund Size \$ 604,974,999 Capital Account - Reginning Balance, at Fair Value \$ 5 89,116 \$ 995,499 \$										
Total Fand Size 6 64,974,999 Quarter finded September 30, 2021 September 30, 2021 Cemulative through September 30, 2021 September 30, 2021 Capital Account - Beginning Balance, at Fair Value \$ 589,116 \$ 595,459 \$ 595,459 \$ 597,748 Capital Contributions Fund Investments 4 24,6692 4 24,6692 4 24,6692 Pund Investments 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 4 24,6692 2 27,270,748 4 24,6692 4 24,6692 2 27,270,748 4 24,6692 2 27,270,748 4 24,6692 2 27,270,748 4 24,6692 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,303,200 2 27,270,748 3 24,403,200 3 24,403,200 3 24,403,200 3 24,403,200 3 24,403,200 3 24,403,200	Commitment \$ 30,000,000	Your Interest								
Percentage of Fund 4.96% September 30, 2021 September 30, 2021 September 30, 2021		Quarter Ended		Cumulative through						
Capital Contributions Fund Investments	Percentage of Fund 4.96%	September 30, 2021	September 30, 2021	September 30, 2021						
Fund Investments	Capital Account - Beginning Balance, at Fair Value	\$ 589,116	\$ 595,459	\$ -						
Management Fees	Capital Contributions									
Partnership Expenses	Fund Investments	-	-	27,270,748						
Organizational Costs 49,095 Unallocated Capital - 32,630,200 Accumulated Income (Loss) - - 32,630,200 Realized Capital Gain (Loss) - - 1,654,304 Non-Investment Income (Loss) - - - 1,654,304 Non-Investment Income (Loss) - - - - 4,746,6929 Realized Carry Paid to GP - <td>Management Fees</td> <td>-</td> <td>-</td> <td>4,746,692</td>	Management Fees	-	-	4,746,692						
Unallocated Capital	Partnership Expenses	-	-	563,985						
Total Contributed Capital Accumulated Income (Loss)	Organizational Costs	-	0	49,095						
Realized Capital Gain (Loss) 1,588,988 2,	Unallocated Capital	-	20) -	-						
Realized Capital Gain (Loss)	Total Contributed Capital			32,630,520						
Dividends/Other Current Income (Loss)	Accumulated Income (Loss)		3							
Non-Investment Income (Loss)	Realized Capital Gain (Loss)	-		17,888,988						
Management Fee Expense Realized Carry Paid to GP (4,746,692) (1,801,880) Total Accumulated Income (Loss) 18,372 12,030 12,467,265 Distributions Gross of Tax Withholding) (27,270,748) 12,030 12,467,265 Distributions of Realized Capital (Gain) Loss - - (18,660,371) Distributions of Dividends/Other Current (Income) Loss - - (9,678) Distributions from Non-Investment Income - - (9,678) Realized Carry Paid to GP - - - (9,678) Total Distributions 607,489 607,489 95,798 Capital Account, Before Change in Net Unrealized Appreciation 607,489 607,489 95,798 Change in Accrued Carried Interest - - - - - Change in Accrued Carried Interest -	Dividends/Other Current Income (Loss)	_	-	1,654,304						
Management Fee Expense Realized Carry Paid to GP (4,746,692) (1,801,880) Total Accumulated Income (Loss) 18,372 12,030 12,467,265 Distributions Gross of Tax Withholding) 18,372 12,030 12,467,265 Distributions of Realized Capital (Gain) Loss - - (18,660,371) Distributions of Dividends/Other Current (Income) Loss - - (9,678) Distributions from Non-Investment Income - - (5,070) Realized Carry Paid to GP - - - (4,413,987) Total Distributions 607,489 607,489 953,798 Capital Account, Before Change in Net Unrealized Appreciation 607,489 607,489 953,798 Change in Accrued Carried Interest* -	Non-Investment Income (Loss)	18,372	12,030	(527,453)						
Realized Carry Paid to GP	Management Fee Expense	-	-							
Total Accountated Income (Loss)	1	7	,	(1,801,880)						
Distributions (Gross of Tax Withholding) Distributions of Return of Capital Distributions of Realized Capital (Gain) Loss Distributions of Pividends/Other Current (Income) Loss Distributions of Dividends/Other Current (Income) Loss Distributions from Non-Investment Income Realized Carry Paid to GP 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 Change in Accrued Carried Interest Capital Account, at Fair Value Society Contributions of Investments Contributions for Investments Contributions for Unallocated Capital Recallable Return of Capital Distributions Contributions for Equination Contributions for Equinations Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside	, and the second se	18,372	12,030	12,467,265						
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment	Distributions (Gross of Tax Withholding)									
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment	Distributions of Return of Capital	-01	_	(27,270,748)						
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Investments Share and the state of		_	_	, , , , ,						
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment		<u> </u>	_	, , , , ,						
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment		- COY	_	, , ,						
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment			_							
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 Districutions Recallable Return of Capital Districutions Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions for Investments Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Commitment	, and the second se									
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 Contributions for Expenses/Fees Recallable Expenses/Fees Expired Commitment Remaining Commitment Contributions Outside of Commitment Contributions Outside of Commitment Contributions Outside of Investments Contributions Outside of Investments Contributions Outside of Investments			607.489							
Change in Accrued Carried Interest*		007,409	007,407	555,756						
Capital Account, at Fair Value \$ 607,489 \$ 607,489 \$ 607,489 Remaining Commitment Reconciliation Commitment/Beginning Remaining Commitment \$ 3,204,538 \$ 3,204,538 \$ 30,000,000 Contributions for Investments - - - (27,270,748) -		_	_	(346 309)						
Remaining Commitment Reconciliation Sample of Commitment Sampl		-		<u></u>						
Commitment/Beginning Remaining Commitment Contributions for Investments Contributions for Unallocated Capital Recallable Return of Capital Distributions Contributions for Expenses/Fees Contributions for Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions for Investments \$ 3,204,538 \$ 3,204,538 \$ 3,000,000 (27,270,748)		607,489	607,489	607,489						
Contributions for Investments Contributions for Unallocated Capital Recallable Return of Capital Distributions Contributions for Expenses/Fees Contributions for Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions for Investments Contributions for Investments Contributions for Unallocated Capital Contr										
Contributions for Unallocated Capital Recallable Return of Capital Distributions Contributions for Expenses/Fees Contributions for Expenses/Fees Recallable Expenses/Fees Expired Commitment Contributions Outside of Commitment Contributions for Investments + - + - + - +	Commitment/Beginning Remaining Commitment	\$ 3,204,538	\$ 3,204,538	\$ 30,000,000						
Recallable Return of Capital Distributions Contributions for Expenses/Fees Recallable Expenses/Fees Recallable Expenses/Fees Expired Commitment Expired Commitment Solutions Outside of Commitment Contributions for Investments - 475,285 - (5,359,772) - 5,359,772	Contributions for Investments	-	-	(27,270,748)						
Contributions for Expenses/Fees	Contributions for Unallocated Capital	-	-	-						
Recallable Expenses/Fees	Recallable Return of Capital Discributions	-	-	475,285						
Expired Commitment Remaining Commitment Contributions Outside of Commitment Contributions for Investments Suppose the property of the prop	Contributions for Expenses/Fees	-	-	(5,359,772)						
Remaining Commitment \$ 3,204,538	Recallable Expenses/Fees	-	-	5,359,772						
Remaining Commitment \$\\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Expired Commitment	_	_	_						
Contributions for Investments \$ - \$ - \$ -		\$ 3,204,538	\$ 3,204,538	\$ 3,204,538						
Contributions for Investments \$ - \$ - \$ -	Contributions Outside of Commitment									
			-	s -						
Contraction for Expension, reco		_	_	_						
Total Contributions Outside of Commitment \$ - \\$ - \$		<u>-</u>	<u>-</u>	s -						

^{*}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.

Carlyle U.S. Growth Fund III Capital Account Statement

Quarterly Reporting Package as of September 30, 2021

Capitol Private Opportunities LP

Commitment	\$ 524,975,000
Total Fund Size	\$ 604,974,999
Percentage of Fund	86.78%

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

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Realized Carry Paid to GP

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 Districutions

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
\$ 10,303,484	\$ 10,419,507	\$ -
-	-	477,215,465
-	-	83,063,157
-	-	9,880,309
-	3	859,119
-		(2)
-	30.	571,018,049
-	-	313,042,387
-	-	28,948,941
321,500	205,476	(9,248,022)
-	00	(83,063,151)
^	-	(31,531,404)
321,500	205,476	218,148,751
Hopal com 2021 -	_	(477,215,464)
_	-	(326,540,957)
offire -	-	(169,376)
-	-	(90,297)
-	-	31,531,404
100	-	(772,484,691)
10,624,984	10,624,984	16,682,109
-	-	(5)
		(6,057,120)
\$ 10,624,984	\$ 10,624,984	\$ 10,624,984
\$ 56,076,736	\$ 56,076,736	\$ 524,975,000
φ 30,070,730 -	- 30,070,730	(477,215,465)
_	_	2
-		8,317,199
-		(93,793,672)
-	_	93,793,672
-	_	-
\$ 56,076,736	\$ 56,076,736	\$ 56,076,736
•		, de
\$ -	-	\$ -
\$ -	\$ -	\$ (8,914) \$ (8,914)
Ψ -	Ψ -	Ψ (0,914)

Carlyle U.S. Growth Fund III Capital Account Statement

Quarterly Reporting Package as of September 30, 2021

Commitment \$ 49,999,999 Total Fund Size \$ 604,974,999		Carlyle Group*	
Total Fund Size \$ 604,974,999 Percentage of Fund 8.26%	Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
Capital Account - Beginning Balance, at Fair Value	\$ 7,758,031	\$ 7,778,867	-
Capital Contributions			
Fund Investments	-	-	46,568,518
Management Fees	-	-	-
Partnership Expenses	-	-	799,261
Organizational Costs	-	3	-
Unallocated Capital	-	90)-	-
Total Contributed Capital		20: -	47,367,779
Accumulated Income (Loss)			
Realized Capital Gain (Loss)	-	-	31,287,328
Dividends/Other Current Income (Loss)	-	-	2,998,851
Non-Investment Income (Loss)	25,515	4,680	(866,547)
Management Fee Expense	-	-	-
Realized Carry Paid to GP	_	-	33,333,284
Total Accumulated Income (Loss)	25,515	4,680	66,752,917
Distributions (Gross of Tax Withholding)			
Distributions of Return of Capital	- V	-	(46,568,519)
Distributions of Realized Capital (Gain) Loss		-	(32,814,245)
Distributions of Dividends/Other Current (Income) Loss	-	-	(16,094)
Distributions from Non-Investment Income	-	-	(8,436)
Realized Carry Paid to GP	-	-	(33,333,284)
Total Distributions	25,515 - - -	-	(112,740,578)
Capital Account, Before Change in Net Unrealized Appreciation	7,783,547	7,783,547	1,380,118
Change in Unrealized Appreciation, Pre-Accrued Carried Interest	-	-	(1)
Change in Accrued Carried Interest			6,403,429
Capital Account, at Fair Value	\$ 7,783,547	\$ 7,783,547	\$ 7,783,547
Remaining Commitment Reconciliation			
Commitment/Beginning Remaining Commitment	\$ 5,340,862	\$ 5,340,862	\$ 49,999,999
Contributions for Investments	-	-	(45,451,294)
Contributions for Unallocated Capital	_	_	-
Recallable Return of Capital Distributions	-	-	792,157
Contributions for Expenses/Fees	-	-	(799,261)
Recallable Expenses/Fees	-	_	799,261
Expired Commitment	_	_	_
Remaining Commitment	\$ 5,340,862	\$ 5,340,862	\$ 5,340,862
Contributions Outside of Commitment			
Contributions for Investments	\$ -	\$ -	\$ (1,117,224)
Contributions for Expenses/Fees	Ψ	Ψ	(1,117,224)
Total Contributions Outside of Commitment	\$ -	\$ -	\$ (1,117,224)
Total Contitions Outside of Commitment	Ψ <u></u>	Ψ	(1,111,224)

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

Carlyle U.S. Growth Fund III **Capital Account Statement**

Quarterly Reporting Package as of September 30, 2021

Capitol Private Opportunities LP

Commitment	\$ 604,974,999
Total Fund Size	\$ 604,974,999
Percentage of Fund	100.00%

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

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

	Total Fund	
0 (5 1 1		
Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
\$ 18,650,632	\$ 18,793,833	-
-	-	551,054,731
-	-	87,809,850
-	-	11,243,555
-	3	908,214
-	90) -	(3)
-	30.	651,016,347
-	52.	362,218,703
-	-	33,602,096
365,387	222,186	(10,642,023)
- A	.00	(87,809,843)
365,387	222,186	297,368,933
	_	(551,054,732)
_	_	(378,015,574)
- 10°	_	(195,148)
	-	(103,802)
3 obal com 202 r		(929,369,256)
19,016,019	19,016,019	19,016,024
-	-	(5)
_	-	-
\$ 19,016,019	\$ 19,016,019	\$ 19,016,019
\$ 64,622,136	\$ 64,622,136	\$ 604,974,999
-	-	(549,937,507)
-	-	3
-	-	9,584,641
-	-	(99,952,705)
-	-	99,952,705
-	-	_
\$ 64,622,136	\$ 64,622,136	\$ 64,622,136
\$ -	\$ -	\$ (1,117,224)
-	-	(8,914)
\$ -	\$ -	\$ (1,126,138)

Quarterly Reporting Package as of September 30, 2021

Fund Investments	Initial Investment Date	Capital Contributed	Uncalled Investments at Cost***		Investment Income*		Investment Distributions (Gross of Tax Withholding)	Q	GA Unrea Appre Pre-Accru	ılized		stment ir Valu	_
Air2Web, Inc.	09/15/2006	\$ 812,283	\$ -	\$	(426,559)	\$	(385,724)	0.	\$	-	\$ -	\$	-
Apollo Global, Inc.	03/21/2008	3,995,373	-		(1,895,056)		(2,100,317)	5		-	-		(1)
Archive Systems, Inc.	06/13/2007	907,476	-		1,135,647		(2,043,123)	•		-	-		1
Authentix, Inc.	04/18/2008	2,989,295	-		(351,634)		(2,446,984)			-	190,677		3,845,155
CareFx, Inc.	08/13/2007	749,411	(1)		1,783,514		(2,532,925)			-	(1)		2
Catapult Learning LLC	03/20/2008	2,033,753	-		740,933		(2,242,874)			-	531,812		10,724,419
Elenza	06/11/2008	226,941	-		(226,941)	,	-			-	-		-
eScreen, Inc.	02/01/2008	441,587	-		1,016,479		(1,458,067)			-	-		-
Gemcom International, Inc.	07/17/2008	1,873,224	-		3,454,931	\	(5,328,155)			-	-		-
Observint Technologies, Inc.	08/18/2006	1,375,561	-		(1,271,886)		(103,675)			-	-		-
PixelOptics, Inc.	09/05/2006	1,000,273	-		(850,232)		(150,041)			-	-		(1)
Primatics Financial Holdings, Inc.	12/21/2010	1,499,864	-		2,839,660		(4,330,524)			-	-		(1)
Quorum Business Solutions, Inc.	07/28/2010	1,536,297	-		4,941,347		(6,477,644)			-	-		-
REVShare, Inc.	12/10/2007	545,475	-		(34,087)		(511,386)			-	3		-
Rhythm Newmedia, Inc.	10/13/2006	520,729	- /	100	(520,729)		-			-	-		1
RMI, Inc.	05/31/2007	1,998,530	- 1)	4,005,729		(6,004,260)			-	-		-
SchoolNet, Inc.	08/29/2006	1,190,132	100		2,603,522		(3,793,653)			-	-		-
Vubiquity Holdings, Inc.	05/21/2012	1,016,007	(1)-		126,495		(1,001,617)			-	140,884		2,841,051
WorldStrides Holdings LLC	10/04/2011	2,558,538			2,481,159		(5,029,831)			-	9,867		199,449
Total Fund Investments		\$ 27,270,748	\$ XCY -	\$	19,543,291	\$	(45,940,798)		\$	-	\$ 873,241	\$	17,610,073

^{*}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.

Quarterly Reporting Package as of September 30, 2021

Fund Investments		Capital ntributed	Uncalled Investments at Cost***		Investment Income*	Investment Distributions (Gross of Tax Withholding)	GAAP Unrealized Appreciation (Pre-Accrued Carry)*	*		estments air Value	
Total Fund Investments		7,270,748	\$ -		19,543,291	\$ (45,940,798)	å	\$	873,241	\$	17,610,073
Total rund investments			φ -	φ				Φ	075,241	Ψ	17,010,073
		ealized Carry			(1,801,880)	1,801,880					
	Net of	Carry		\$	17,741,411	\$ (44,138,918)	i.				
						Fair Value of Escrow					1
						Fair Value of Guaran			-		1
						Fair Value of Hedges			-		_
						Non-Controlling Inte			_		_
						y -			(052.242)		(15 (10 000)
					00,	Undistributed Proceed			(873,242)	ф.	(17,610,088)
						Investments at Fair \	alue (GAAP)	\$	(1)	\$	(14)
			step stone e		OIL	Tie-In to Capital Ac	count at Fair Value				
						Accrued Carry			(346,309)		-
				1000	Y	Advances to Portfoli	o Companies		-		-
				0		Cash and Cash Equiv	valents		938,701		19,732,211
			6,00			Restricted Cash			35,013		706,058
			Office			Proceeds Available for	om Investments		(1)		(184)
			S			Due from/(to) Partne	rs		-		(525,423)
			re P			Due from/(to) Affilia	tes		18,096		336,733
						Prepaid Managemen	t Fees		-		5
						Deposits			-		-
		.00				Deferred Financing (Costs, Net		-		-
						Other Assets			-		(1)
		3 ^y				Derivative Instrumer	nts at Fair Value****		-		-
	10×					Bank Credit Facility			-		-
	y					Note Payable			-		-
						Deferred Credit			-		-
*Includes Realized Capital Gain (Loss) and		nt Income.				Deferred Gain			(35,013)		(706,057)
**Excludes Non-Investment Unrealized App	preciation, if any.					Guarantee Obligation	ns		-		- (FOE COO)
***Includes amounts outstanding on the cre		•				Other Liabilities			(2,998)		(527,308)
****Includes Derivative Instruments such as	credit default swaps and fe	orward contra	cts, if any.			Capital Account at F	air Value	\$	607,489	\$	19,016,019

CARLYLE

Carlyle U.S. Growth Fund III Cash Flow Activity

Quarterly Reporting Package as of September 30, 2021

Capitol Private Opportunities LP

Quarterly Cash Flow Activity

		Ca	pital Contribu	tions				Distribution	s (Gross of Tax V	Vithholding)				
Capital Call /	Fund	Management	Partnership	Organizational	Unallocated	Return of		Realized	Dividend/	Non-) Realized	Tax With-	Late Clos	e Cash Inflow/
Distribution	Investments	Fees	Expenses	Costs	Capital	Capital		Capital	Other Current	Investment	Carry	holding	Interest	(Outflow)
Date								Gain(Loss)	Income	Income	Paid to GP			
Total Cash Flow \$	-	- \$	\$	- \$ - :	5 -	\$	- \$		-\$	\$ -:	5 -	\$	- \$	- \$ -

	Quarter Ended	Year-to-date	Cum: Lative through
(Receivable) from / Payable to Limited Partner Rollforward	September 30, 2021	September 30, 2021	September 30, 2021
Capital Calls Receivable - Beginning Balance	\$ -	\$ -	\$ -
Capital Contributions	-	-^	(32,630,520)
Cash Contributions Received	-	20 V	32,630,520
Capital Calls (Receivable) from Limited Partner	-		-
Distributions Payable - Beginning Balance	-	. 69′ -	-
Distributions	-	<u>→</u>	44,143,987
Cash Distributions Paid	-	- 200	(44,143,987)
Distributions Payable to Limited Partner	-	<u> </u>	-
Total (Receivable) from / Payable to Limited Partner	\$	\$ -	\$ -
Late Close Interest Paid (Year-to-Date): \$	- 104		
Late Close Interest Received (Year-to-Date): \$	- @3		

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Quarterly Reporting Package as of September 30, 2021

	~	ter Ended aber 30, 2021	 ear-to-date mber 30, 2021	Cumulative through September 30, 2021	
Accrued Carried Interest / (Clawback) - Beginning of Period	\$	346,309	\$ 346,309	\$	-
Change in Accrued Carried Interest / (Clawback)					
Carried Interest Paid		-	-		(1,801,880)
Change in Accrued Carry for the Period		-	-		2,360,907
Clawback Payable		-	-		(212,718)
Change in Accrued Carried Interest / (Clawback)		-	<u></u>		346,309
Accrued Carried Interest - End of Period	\$	346,309	\$ 346,309	\$	346,309

Carlyle U.S. Growth Fund III Current Key Terms

Quarterly Reporting Package as of September 30, 2021

Total Fund Size:	\$ 604,974,999
GP Commitments:	\$ 1,433,538
GP % of Fund:	0.24%
ILP Commitments:	\$ 17,006,954
ILP % of Fund:	2.81%
Carlyle Coinvest Commitments:	\$ 31,559,507
Carlyle Coinvest % of Fund:	5.22%
LP Capital Balance as a % of Total Capital:	3.19%
Management fee rate - commitment period:	2.00%
Management fee rate - post commitment period:	5.22% 3.19% 2.00% 2.00% 100.00% 7.00% 20.00% 80.00% September 30, 2012 September 30, 2019
Fee rebate %:	100.00%
Preferred return rate:	7.00%
Carried interest rate:	20.00%
Carried interest catch-up rate:	80.00%
Investment period end date:*	September 30, 2012
Follow - on investment period end date:*	September 30, 2015
Term expiration:*	September 30, 2019
Term extensions:	Two one-year periods exercised, no periods remaining
Fund's initial closing date:	May 19, 2006
LP's closing date(s) / Transfer date:	April 17, 2007, Assgust 03, 2007, October 01, 2021
Vehicles invested through:	Carlyle U.S. Growth Fund III, L.P., Carlyle Venture Partners III (Cayman), L.P.

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