

CARLYLE

Carlyle Partners VI Capital Account Statement

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

Commitment \$ 25,000,000
Total Fund Size \$ 13,000,000,000
Percentage of Fund 0.19%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	113,922	25,128,329
Management Fees	43,167	41,623	1,972,078
Partnership Expenses	-	2,060	315,162
Organizational Costs	-	-	19,043
Unallocated Capital	-	-	-

Total Contributed Capital

43,167	157,605	27,434,612
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Accumulated Income (Loss)

Realized Capital Gain (Loss)	5,302,928	7,810,983	13,456,015
Dividends/Other Current Income (Loss)	3,498	16,764	1,055,886
Non-Investment Income (Loss)	(6,366)	(35,641)	(358,702)
Management Fee Expense	(21,583)	(71,729)	(1,950,495)
Realized Carry Paid to GP	(996,641)	(1,507,338)	(1,744,895)

Total Accumulated Income (Loss)

4,281,836	6,213,041	10,457,809
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Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(1,229,908)	(2,971,233)	(12,357,190)
Distributions of Realized Capital (Gain) Loss	(5,094,305)	(7,880,550)	(13,537,443)
Distributions of Dividends/Other Current (Income) Loss	(8,961)	(93,432)	(471,748)
Distributions from Non-Investment Income	2,537	25,245	22,858
Realized Carry Paid to GP	996,641	1,507,338	1,744,895

Total Distributions

(5,333,996)	(9,412,633)	(24,598,627)
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Capital Account, Before Change in Net Unrealized Appreciation

33,462,702	26,518,458	13,293,794
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Change in Unrealized Appreciation, Pre-Accrued Carried Interest

(3,963,785)	4,687,605	22,037,293
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Change in Accrued Carried Interest*

732,160	(974,986)	(5,100,010)
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Capital Account, at Fair Value

\$ 30,231,077	\$ 30,231,077	\$ 30,231,077
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Remaining Commitment Reconciliation

Commitment/Beginning Remaining Commitment	\$ 1,446,368	\$ 1,560,290	\$ 25,000,000
Contributions for Investments	-	(113,922)	(25,128,329)
Contributions for Unallocated Capital	-	-	-
Recallable Return of Capital Distributions	-	-	1,574,697
Contributions for Expenses/Fees	(43,167)	(43,683)	(2,306,284)
Recallable Expenses/Fees	43,167	43,683	2,306,284
Expired Commitment	-	-	-

Remaining Commitment

\$ 1,446,368	\$ 1,446,368	\$ 1,446,368
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Contributions Outside of Commitment

Contributions for Investments	\$ -	\$ -	\$ -
Contributions for Expenses/Fees	-	-	-

Total Contributions Outside of Commitment

\$ -	\$ -	\$ -
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*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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Hong Kong Jockey Club

Commitment \$ 1,000,000,000
Total Fund Size \$ 13,000,000,000
Percentage of Fund 7.69%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	5,319,866	1,103,592,352
Management Fees	-	-	-
Partnership Expenses	318,312	1,181,647	21,136,557
Organizational Costs	-	-	-
Unallocated Capital	-	-	(1)

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	231,727,970	335,796,515	591,876,685
Dividends/Other Current Income (Loss)	312,242	1,462,633	50,141,895
Non-Investment Income (Loss)	(327,804)	(1,673,094)	(22,788,889)
Management Fee Expense	-	-	-
Realized Carry Paid to GP	480,340,904	726,501,696	841,089,917

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(55,836,055)	(129,693,510)	(544,433,081)
Distributions of Realized Capital (Gain) Loss	(222,450,105)	(338,543,001)	(595,512,456)
Distributions of Dividends/Other Current (Income) Loss	(531,100)	(4,378,527)	(20,403,911)
Distributions from Non-Investment Income	101,003	1,003,945	870,610
Realized Carry Paid to GP	(480,340,904)	(726,501,696)	(841,089,917)

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	\$ 57,918,974	\$ 62,475,652	\$ 1,000,000,000
Contributions for Investments	-	(4,556,678)	(1,006,031,981)
Contributions for Unallocated Capital	-	-	1
Recallable Return of Capital Distributions	-	-	63,950,955
Contributions for Expenses/Fees	(314,976)	(1,143,242)	(20,718,751)
Recallable Expenses/Fees	314,976	1,143,242	20,718,751
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	\$ -	\$ (763,188)	\$ (97,560,370)
Contributions for Expenses/Fees	(3,336)	(38,405)	(417,806)

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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Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

Commitment \$ 13,000,000,000
Total Fund Size \$ 13,000,000,000
Percentage of Fund 100.00%

Capital Account - Beginning Balance, at Fair Value

Capital Contributions

Fund Investments	-	60,000,000	13,175,976,121
Management Fees	20,732,857	19,981,917	808,254,081
Partnership Expenses	318,312	2,264,562	172,724,446
Organizational Costs	-	-	9,140,581
Unallocated Capital	-	-	-

Total Contributed Capital

Accumulated Income (Loss)

Realized Capital Gain (Loss)	2,788,756,391	4,096,864,403	7,070,644,908
Dividends/Other Current Income (Loss)	2,795,489	13,203,188	560,870,404
Non-Investment Income (Loss)	(3,420,770)	(18,868,729)	(196,924,926)
Management Fee Expense	(10,366,428)	(34,533,209)	(797,887,652)
Realized Carry Paid to GP	-	(1)	6

Total Accumulated Income (Loss)

Distributions (Gross of Tax Withholding)

Distributions of Return of Capital	(655,543,565)	(1,567,690,256)	(6,498,157,258)
Distributions of Realized Capital (Gain) Loss	(2,677,957,242)	(4,131,432,033)	(7,111,683,604)
Distributions of Dividends/Other Current (Income) Loss	(5,600,950)	(51,815,055)	(250,476,346)
Distributions from Non-Investment Income	1,305,759	12,988,816	11,713,544
Realized Carry Paid to GP	-	1	(6)

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	\$ 752,946,654	\$ 812,183,465	\$ 13,000,000,000
Contributions for Investments	-	(59,236,812)	(13,078,415,754)
Contributions for Unallocated Capital	-	-	1
Recallable Return of Capital Distributions	-	-	831,362,406
Contributions for Expenses/Fees	(21,047,833)	(22,208,074)	(989,701,303)
Recallable Expenses/Fees	21,047,833	22,208,074	989,701,303
Expired Commitment	-	-	-

Remaining Commitment

Contributions Outside of Commitment

Contributions for Investments	\$ -	\$ (763,188)	\$ (97,560,370)
Contributions for Expenses/Fees	(3,336)	(38,405)	(417,806)

Total Contributions Outside of Commitment

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Carlyle Partners VI Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

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
Acosta, Inc.	09/26/2014	\$ 2,128,632	\$ -	\$ (2,128,632)	\$ -	\$ -	\$ -	\$ -
ADT CAPS Co., Ltd.	05/22/2014	550,231	-	484,841	(1,035,071)	9,751	9,751	5,032,975
Ampere Computing Holdings LLC	10/27/2017	805,049	-	-	-	879,640	1,684,689	887,285,351
Atotech BV	01/31/2017	1,457,691	-	58,658	(558,257)	3,495,370	4,353,462	2,266,263,290
Centennial Resource Development, Inc.	07/01/2013	89,892	-	104,629	(194,521)	-	-	(3)
Chesapeake Energy Corporation	06/30/2017	835,893	-	(573,530)	(262,363)	-	-	-
Curia	08/31/2017	887,995	-	-	-	1,243,193	2,131,187	1,107,960,000
Deallogic (Holdings) plc	12/17/2014	422,171	-	824,188	(1,246,360)	-	-	-
ION Investment Group Limited	05/31/2016	681,080	-	908,259	(1,589,339)	-	-	(8)
Ithaca Holdings, LLC	04/17/2017	336,020	-	385,438	(721,458)	22,220	22,220	11,589,481
MedRisk HoldCo, LLC	12/28/2017	1,152,832	-	1,380,089	(2,132,888)	620,849	1,020,881	531,325,555
Novetta Solutions, LLC	10/16/2015	635,435	-	1,803,394	(2,438,829)	10,306	10,306	5,413,175
Novolex	12/29/2016	2,434,533	-	-	-	608,633	3,043,166	1,581,250,062
Ortho-Clinical Diagnostics	06/30/2014	1,730,408	-	511,932	(817,214)	2,645,148	4,070,273	2,116,983,744
Pharmaceutical Product Development, Inc	05/11/2017	1,828,568	-	576,461	(1,156,131)	3,518,666	4,767,565	2,607,266,703
PK	10/31/2016	419,733	-	5,965	(125,920)	623,635	923,412	484,000,000
Portfolio Company Debt	04/29/2016	184,187	-	173,534	(348,685)	-	9,036	6,522,329
Rede D'Or São Luiz S.A.	04/28/2015	1,023,166	-	706,189	(902,155)	1,740,580	2,567,780	1,321,562,214
Signode Industrial Group	05/01/2014	1,697,110	-	2,210,019	(3,907,129)	-	-	-
Supreme	06/30/2017	774,108	-	870,862	(1,644,970)	119,424	119,424	62,408,484
Veritas Holdings Ltd.	01/29/2016	2,043,627	-	-	-	306,544	2,350,171	1,224,871,464
Vogue International LLC	02/14/2014	809,172	-	2,099,381	(2,908,552)	-	-	-
WellDyneRx, LLC	02/16/2017	667,387	-	-	-	-	667,387	347,000,000
Workforce Logiq	08/11/2017	620,714	-	-	-	(123,858)	496,856	260,148,976
ZoomInfo	03/12/2018	912,695	-	4,110,225	(4,276,539)	6,308,860	7,055,241	3,687,014,209
Total Fund Investments		\$ 25,128,329	\$ -	\$ 14,511,901	\$ (26,366,381)	\$ 22,028,959	\$ 35,302,809	\$ 18,513,898,001

*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 Partners VI Schedule of Investments

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

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	\$ 25,128,329	\$ -	\$ 14,511,901	\$ (26,366,381)	\$ 22,028,959	\$ 35,302,809	\$ 18,513,898,001	
	Less Realized Carry		(1,744,895)	1,744,895				
	Net of Carry		<u>\$ 12,767,006</u>	<u>\$ (24,621,485)</u>				
				Fair Value of Escrow		(161,701)	(84,444,113)	
				Fair Value of Guarantee Obligations		-	-	
				Fair Value of Hedges		-	-	
				Non-Controlling Interest in Subsidiary		-	-	
				Undistributed Proceeds		(330,873)	(175,521,255)	
				Investments at Fair Value (GAAP)		<u>\$ 34,810,235</u>	<u>\$ 18,253,932,633</u>	
				Tie-In to Capital Account at Fair Value				
				Accrued Carry		(5,100,010)	4	
				Advances to Portfolio Companies		-	-	
				Cash and Cash Equivalents		308,057	246,209,268	
				Restricted Cash		-	1	
				Proceeds Available from Investments		71,565	37,398,070	
				Due from/(to) Partners		-	(58,842,669)	
				Due from/(to) Affiliates		22,923	21,882,485	
				Prepaid Management Fees		21,583	10,366,425	
				Deposits		-	-	
				Deferred Financing Costs, Net		789	410,020	
				Other Assets		140,597	73,220,198	
				Derivative Instruments at Fair Value****		-	-	
				Bank Credit Facility		-	-	
				Note Payable		-	-	
				Deferred Credit		(11,422)	(5,778,741)	
				Deferred Gain		-	-	
				Guarantee Obligations		-	-	
				Other Liabilities		(33,240)	(53,597,483)	
				Capital Account at Fair Value		<u>\$ 30,231,077</u>	<u>\$ 18,525,200,211</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 Partners VI
Cash Flow Activity

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

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)	
07/12/2021	\$	-\$	(43,167)\$	-\$	-\$	-\$	7,900 \$	96,325 \$	-\$	-\$	(19,122)\$	(1,902)\$	-\$	40,034
08/03/2021		-	-	-	-	-	7,309	129,222	-	-	(25,122)	-	-	111,409
08/13/2021		-	-	-	-	-	133,177	1,780,295	-	-	(353,652)	-	-	1,559,820
08/30/2021		-	-	-	-	-	635,435	1,803,394	-	-	(349,015)	-	-	2,089,814
09/28/2021		-	-	-	-	-	446,088	1,285,068	8,961	(2,537)	(249,730)	-	-	1,487,851
Total Cash Flow \$	-\$	-\$	(43,167)\$	-\$	-\$	-\$	1,229,908 \$	5,094,305 \$	8,961 \$	(2,537)\$	(996,641)\$	(1,902)\$	-\$	5,288,927

(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	\$ 2	\$ 2	\$ -
Capital Contributions	(43,167)	(157,605)	(27,434,612)
Cash Contributions Received	43,165	157,603	27,434,612
Capital Calls (Receivable) from Limited Partner	-	-	-
Distributions Payable - Beginning Balance	-	-	-
Distributions	5,333,996	9,412,633	24,598,627
Cash Distributions Paid	(5,333,996)	(9,412,633)	(24,598,627)
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 Partners VI
Carried Interest Rollforward

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

	Quarter Ended September 30, 2021	Year-to-date September 30, 2021	Cumulative through September 30, 2021
Accrued Carried Interest / (Clawback) - Beginning of Period	\$ 5,832,170	\$ 4,125,024	\$ -
Change in Accrued Carried Interest / (Clawback)			
Carried Interest Paid	(996,641)	(1,507,338)	(1,744,895)
Change in Accrued Carry for the Period	264,481	2,482,323	6,844,905
Clawback Payable	-	-	-
Change in Accrued Carried Interest / (Clawback)	(732,160)	974,986	5,100,010
Accrued Carried Interest - End of Period	\$ 5,100,010	\$ 5,100,010	\$ 5,100,010

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Carlyle Partners VI Current Key Terms

Quarterly Reporting Package
as of September 30, 2021

Hong Kong Jockey Club

Total Fund Size:	\$	13,000,000,000
GP Commitments:	\$	120,000,000
GP % of Fund:		0.92%
Carlyle Coinvest Commitments:	\$	880,000,000
Carlyle Coinvest % of Fund:		6.77%
LP Capital Balance as a % of Total Capital:		0.16%
Management fee rate - commitment period:		1.50%
Management fee rate - post commitment period:		0.75%
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:*	May 22, 2018	
Follow - on investment period end date:*	May 22, 2023	
Term expiration:*	May 22, 2023	
Term extensions:	None exercised, two one-year periods remaining	
Fund's initial closing date:	May 22, 2012	
LP's closing date(s) / Transfer date:	June 14, 2013	
Vehicles invested through:	Carlyle Partners VI Cayman, L.P., Carlyle Partners VI SA2 Cayman, L.P., Carlyle Partners VI SA2 Ontario, L.P., Carlyle Partners VI, L.P., CP VI Bella Holdings, L.P., CP VI Centennial Holdings 2, L.P., CP VI Dash, L.P., CP VI Denver Holdings, L.P., CP VI Eagle Holdings Corp., L.P., CP VI Evergreen Holdings II, L.P., CP VI Evergreen Holdings, L.P., CP VI Ithaca Holdings, L.P., CP VI Opportunities 3, L.P., CP VI Raptor Holdings II, L.P., CP VI Vogue Holdings, L.P.	

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