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# THE CARLYLE GROUP

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GLOBAL ALTERNATIVE ASSET MANAGEMENT

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DATE: October 31, 2018

TO: American Stock Transfer; Depository Trust; Wall Street Concepts; Broadridge Financial

FROM: The Carlyle Group L.P.

CC: S. Stafford (CG)  
K. Fukuda (CG)  
A. Rappaport (CG)

RE: The Carlyle Group L.P. ("CG")  
CUSIP: 14309L102  
Qualified Notice  
Declaration Date: October 24, 2018  
Record Date: November 13, 2018  
Payment Date: November 20, 2018  
**Distribution Per Unit:** U.S. \$0.42

This qualified notice is provided in accordance with §1441 of the Internal Revenue Code and U.S. Treasury Regulation §1.1446-4 with respect to the distribution of \$0.42 declared by The Carlyle Group L.P. to be paid on November 20, 2018.

**The distribution of U.S. \$0.42 consists of the following components:**

U.S. Portfolio Interest Income (see Note A)	\$0.1001
U.S. Interest Income (See Note B)	\$0.0081
U.S. Dividend Income (See Note B)	\$0.0254
Income Not from U.S. Sources	\$0.1651
Return of Capital	\$0.1213
<b>Distribution Per Unit</b> (see Note C)	<b>\$0.4200</b>

As previously disclosed in various public filings, it is possible that a common unitholder's allocable share of CG's taxable income may differ from the distribution amounts reflected above.

Notes:

- (A) This income is eligible for the U.S. portfolio interest exemption for CG unitholders not considered a 10-Percent shareholder under §871(h)(3)(B) of the Internal Revenue Code (the "Code").
- (B) This income is subject to withholding under §1441 of the Code.
- (C) None of the distribution components listed above includes Effectively Connected Income ("ECI").