

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>D'Aniello Daniel A.</u> (Last) (First) (Middle) 1001 PENNSYLVANIA AVENUE, NW (Street) WASHINGTON DC 20004 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Carlyle Group Inc. [CG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/22/2021 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/22/2021 | | S | | 1,498,600 | D | \$58.05 | 32,488,502 ⁽¹⁾ | D | |
| Common Stock | 11/22/2021 | | S | | 1,400 | D | \$59.1 ⁽²⁾ | 32,487,102 | D | |
| Common Stock | | | | | | | | 495,542 | I | See Footnote ⁽³⁾ |
| Common Stock | | | | | | | | 17,000 | I | See Footnote ⁽⁴⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Due to administrative error, the shares reported as directly held by the reporting person on his last Form 4, filed on August 27, 2021, inadvertently included 512,542 shares that were held indirectly and resulted in over-reporting the shares held directly by such amount. This Form 4 reflects the corrected total beneficial ownership for the reporting person.
- The price reported in column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$59.05 to \$59.28, inclusive. The reporting person undertakes to provide to The Carlyle Group Inc., any security holder of The Carlyle Group Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of common stock sold at each separate price within the range set forth in this footnote.
- Such securities are held in a trust for the benefit of the reporting person's family. The reporting person is the special purpose trustee of the trust and has sole investment power over the securities.
- Such securities are held by Carlyle Group Management L.L.C. The reporting person retains sole investment power over the securities.

Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the reporting person herein states that this filing shall not be deemed to be an admission that such reporting person is the beneficial owner of any of these interests, and disclaims beneficial ownership of such interests, except to the extent of such reporting person's pecuniary interest in such interests.

/s/ Jeffrey W. Ferguson by
power of attorney for Daniel 11/23/2021
A. D'Aniello

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.