Form **8937**(December 2017)
Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

Internal Revenue Service					
Part I Reporting	Issuer		► See separate instructions.		
1 Issuer's name				2 Issuer's employer identification number (EIN)	
THE CARLYLE GROUP IN	C.	45-2832612			
3 Name of contact for ad-		4 Telepho	ne No. of contact	5 Email address of contact	
INVESTOR RELATIONS			(202) 729-5800	PUBLICINVESTOR@CARLYLE.COM	
6 Number and street (or F	P.O. box if mail is not	t delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contact	
1001 PENNSYLVANIA AVE	E., NW	WASHINGTON, DC 20004			
8 Date of action		9 Clas	sification and description		
11/17/2020		DISTRIE	BUTIONS TO COMMON STOCK	SHAREHOLDERS	
10 CUSIP number 11 Serial number(s)			12 Ticker symbol	13 Account number(s)	
14316J 108	N/A		CG	N/A	
		ch additiona		back of form for additional questions.	
14 Describe the organiza the action ► SEE AT		applicable, th	e date of the action or the date	against which shareholders' ownership is measured for	
15 Describe the quantitate share or as a percentary				in the hands of a U.S. taxpayer as an adjustment per	
16 Describe the calculativaluation dates ► <u>SEI</u>		pasis and the	data that supports the calculati	ion, such as the market values of securities and the	

Par	t II	Organizational Action (continued)							
17	List th	e applicable Internal Revenue Code section		eatment is based ▶	SEE ATTACHMENT				
18	Can a	ny resulting loss be recognized? ► SEE A	TTACHMENT						
19	Provid	de any other information necessary to imple	ment the adjustment, such as the reportable	e tax year ▶ <u>SEE</u> A	TTACHMENT				
	Und	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.							
Sign Here	.	Signature ► Shannon Stafford Date ► 8/13/2021							
	Oig								
		nt your name ► SHANNON STAFFORD	Preparer's signature	Title ► MANAGIN	G DIRECTOR				
Paid		Print/Type preparer's name	i ropardi o orginature	Date	Check if PTIN self-employed				
	pare		1		Firm's EIN ►				
Use	Only	Firm's address ►			Phone no.				
Send	Form	8937 (including accompanying statements)	to: Department of the Treasury, Internal Re	venue Service, Ogc					

## ATTACHMENT TO IRS FORM 8937 – PART II REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

#### CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the distribution paid to Common Stock Shareholders of The Carlyle Group Inc. ("Carlyle") on November 17, 2020. The information below does not constitute tax advice and does not purport to be complete or to describe the tax consequences that may apply to the Common Stock Shareholders. The descriptions in questions 14-19 below are being provided pursuant to Section 6045B of the Code and as a convenience to shareholders and their tax advisors when establishing their specific tax position. Please consult your tax advisor regarding the applicability and effect of all U.S. federal, state, local and foreign tax laws.

## 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action:

The Common Stock distribution of \$0.25 per share was declared by the board of directors of Carlyle on October 29, 2020 and was paid on November 17, 2020.

# 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

This is a correction to the Form 8937 that was posted to Carlyle's website on January 15, 2021. Based on the revised calculation, Carlyle has determined that the Common Stock shareholder's tax basis will reduce by \$0.18 per share as a result of the above distribution and the remaining distribution of \$0.07 per share will be treated out of current earnings and profits (E&P), in application of Treas. Section 1.6042-3(c).

# 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

Carlyle's distributions and the determination of the tax character are based on the revised calculation of E&P prepared in conjunction with the 2020 tax return. According to Internal Revenue Code Sections 301(c) and 316(c), distributions are treated as a taxable dividend to the extent there is current and accumulated E&P. Distributions in excess of E&P are treated as nontaxable and are applied against and reduce the adjusted basis of the stock.

## 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

### 18. Can any resulting loss be recognized?

Not applicable

# 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year:

As noted above, the amount of return of capital disclosed in this filing is based on a revised calculation using the most current earnings and profit available. If there are any changes to E&P determined at a later time, Carlyle will report an updated Form 8937 at that time.