DATE: November 8, 2012

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

FROM: The Carlyle Group L.P.

CC: Z. Caplan (AMSTOCK)
    L. Dillard (CG)
    D. D’Anna (CG)
    A. Rappaport (CG)

RE: The Carlyle Group L.P. (“CG”)
    CUSIP: 14309L102
    Qualified Notice
    Declaration Date: November 6, 2012
    Record Date: November 19, 2012
    Payment Date: November 30, 2012
    Distribution per Unit: U.S. $0.16

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 $0.16 declared by The Carlyle Group L.P. to be paid on November 30, 2012.

The amounts reflected below represent CG’s distributed earnings for the quarter ended September 30, 2012. As previously disclosed in various public filings, it is possible that a common unit holder’s allocable share of CG’s taxable income may differ from the distribution amounts reflected below.

**The distribution of U.S. $0.16 is estimated to consist of the following components:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Portfolio Interest Income (see note A)</td>
<td>$0.0600</td>
</tr>
<tr>
<td>U.S. Dividend Income (see note B)</td>
<td>$0.0185</td>
</tr>
<tr>
<td>U.S. Long-Term Capital Gain (see note C)</td>
<td>$0.0815</td>
</tr>
<tr>
<td><strong>Distribution Per Unit</strong></td>
<td><strong>$0.1600</strong></td>
</tr>
</tbody>
</table>

Notes:

(A) Eligible for the U.S. portfolio interest exemption for CG unit holders 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) U.S. long-term capital gain realized on the sale of a United States real property holding corporation (“USRPHC”), as such term is defined in §897(c)(2) of the Code. As a result, the gain from the sale will be treated under §897(a)(1) of the Code as income that is effectively connected with a U.S. trade or business (“ECI”).