

Carlyle Tactical Private Credit Incentive Fee

Incentive Fee: 1.24%*

* Restated to reflect the current Incentive Fee. 15% is charged on investment growth, net of expenses, with a 6% annualized hurdle rate. This means that Carlyle takes a 15% cut of investment growth in excess of 6%. However, Carlyle takes no Incentive Fee if the Fund's pre-incentive fee net investment income does not exceed the quarterly hurdle rate of 1.50% (6% annualized).