



Carlyle Tactical Private Credit Fund Disclosures

Specific Third Party Fund Page Offered through Advisor

This Registered Investment Company product (the “Third Party Fund” or “Fund”) is offered by a third party investment company, Carlyle Global Credit Investment Management (“Carlyle” or the “Third Party Advisor”) and made available on the platform to advisory clients of Titan Global Capital Management USA LLC (“Titan”), an investment adviser registered with the Securities and Exchange Commission (“SEC”), as one of the many investment options available to Titan clients, that may or may not be recommended based on an individual client’s investment objectives and risk tolerance. Before investing in the Third Party Fund, you should consult the specific supplemental information available at www.carlyle.com/fund. The prospectus and summary of risk factors have been prepared exclusively by the Fund provider, and not by Titan, and thus Titan cannot guarantee the accuracy or completeness of the material.

Certain investments are not suitable for all investors. Before investing, you should consider your investment objectives as well as any fees charged by Titan, or otherwise. The rate of return on investments can vary widely over time, especially for long term investments. Investment losses are possible, including the potential loss of all amounts invested, including principal. This is not an offer, solicitation of an offer, or advice to buy or sell securities or any other product or service by Titan or any other third party.

Exclusive Offering through the Prospectus

The Fund materials must be preceded or accompanied by a prospectus, which is the exclusive offering document for the Carlyle Tactical Private Credit Fund. By proceeding, you acknowledge you have reviewed the [prospectus](#). If not, a prospectus can be obtained [here](#). Please review the Third Party Fund’s [summary of risk factors](#), as well as the [prospectus](#), for a full list of risks associated with investing in the Fund before making any investment decision.

Neither the Securities and Exchange Commission nor any state securities regulator has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is unlawful.

Investors should consult with their financial advisor about the suitability of this fund in their portfolio. The Fund’s shares are offered for purchase exclusively through, and subject to the terms of, its prospectus. Investors should carefully consider the investment objective, risks, charges and expenses of the Fund before investing. This and other important information about the Fund is in the prospectus. The prospectus should be read carefully before investing.

Forward-Looking Statements and Past Performance

The contents of the materials may contain forward-looking statements that are based on beliefs, assumptions, current expectations, estimates, and projections about the financial industry, the economy, Carlyle itself or its investments. These statements are not guarantees of future performance and involve certain risks, uncertainties

and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Furthermore, Carlyle undertakes no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events or otherwise. Furthermore, past performance is not indicative of future results; no representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided.

Interval Fund and Related Risks

This Third Party Fund is an interval fund. Investments in interval funds are highly speculative and subject to a lack of liquidity that is generally available in other types of investments. Liquidity and distributions are not guaranteed, and are subject to availability at the discretion of the Third Party Fund. Actual investment return and principal value is likely to fluctuate and may depreciate in value when redeemed. You are solely responsible for evaluating the merits and risks associated with the use of any information, materials, content, user content, or third party content provided before making any decisions based on such content. Past performance data, performance graphs or other historical information are not a guarantee of future performance and should not be construed as indicative of future results. You should consider your individual investment objectives and risk tolerance before investing. The content presented is not intended to provide you or anyone else with investment, legal, tax, insurance or any other kind of professional advice. You should consult with a financial, tax or legal professional for advice regarding your specific financial, tax or legal positions and circumstances. You should read the fund's prospectus in its entirety before investing. The fund's prospectus contains the fund's investment objectives, risks, charges, expenses, and other information, which should be considered carefully before investing. You can access the fund's prospectus [here](#).

Investing in the Carlyle Tactical Private Credit Fund involves risks, including the risk that a Shareholder may receive little or no return on their investment or that a Shareholder may lose part or all of their investment. Below is a summary of some of the principal risks of investing in the Fund. For a more complete discussion of the risks of investing in the Fund, see "Types of Investments and Related Risks" in the Fund's prospectus. An investment in the Carlyle Tactical Private Credit Fund is subject to, among others, the following risks:

- Unlike most closed-end funds, the Fund's Shares will not be listed on any securities exchange;
- Although the Fund intends to implement a quarterly share repurchase program, there is no guarantee that an investor will be able to sell all of the Shares that the investor desires to sell. The Fund should therefore be considered to offer limited liquidity;
- As of the date of this prospectus, capital markets are experiencing a period of disruption and instability as a result of COVID-19 and/or the measures put in place to contain its spread. Such market conditions and future market disruptions may materially and adversely affect debt and equity capital markets, which may have a negative impact on the Fund's business and operations;
- The Fund is exposed to risks associated with changes in interest rates;
- The Fund's distributions may be funded from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Fund for investment. Any capital returned to Shareholders through distributions will be distributed after payment of fees and expenses, as well as any applicable sales load;

- Because bank loans are not typically registered under the federal securities laws like stocks and bonds, investors in loans have less protection against improper practices than investors in registered securities;
- The Fund's investments in securities and other obligations of companies that are experiencing distress involve a substantial degree of risk, require a high level of analytical sophistication for successful investment and require active monitoring;
- Below investment grade instruments (also known as "junk bonds") have predominantly speculative characteristics and may be particularly susceptible to economic downturns, which could cause losses;
- Certain investments may be exposed to the credit risk of the counterparties with whom the Fund deals;
- The valuation of securities or instruments that lack a central trading place (such as fixed-income securities or instruments) may carry greater risk than those that trade on an exchange;
- Derivative investments have risks, including the imperfect correlation between the value of such instruments and the underlying assets of the Fund;
- The Fund may be materially adversely affected by market, economic and political conditions and natural and manmade disasters, including pandemics, globally and in the jurisdictions and sectors in which the Fund invests;
- Non-U.S. securities may be traded in undeveloped, inefficient and less liquid markets and may experience greater price volatility and changes in value – changes in foreign currency exchange rates may adversely affect the U.S. dollar value of and returns on foreign denominated investments;
- CLOs may present risks similar to those of other types of debt obligations and, in fact, such risks may be of greater significance in the case of CLOs depending upon the Fund's ranking in the capital structure. In certain cases, losses may equal the total amount of the Fund's principal investment. Investments in structured vehicles, including equity and junior debt securities issued by CLOs, involve risks, including credit risk and market risk;
- The Fund is a recently organized, non-diversified, closed-end investment company with limited operating history;
- The Fund may borrow money, which magnifies the potential for gain or loss on amounts invested, subjects the Fund to certain covenants with which it must comply and may increase the risk of investing with the Fund;
- To qualify and remain eligible for the special tax treatment accorded to RICs and their shareholders under the Code, the Fund must meet certain source-of-income, asset diversification and annual distribution requirements, and failure to do so could result in the loss of RIC status.

Accordingly, the Fund should be considered a speculative investment that entails substantial risks, and a prospective investor should invest in the Fund only if they can sustain a complete loss of their investment.