



**Important Notice**  
The Depository Trust Company

<b>B #:</b>	B21440-25
<b>Date:</b>	February 4, 2026
<b>To:</b>	All Participants
<b>Category:</b>	Underwriting
<b>From:</b>	Underwriting Operations
<b>Attention:</b>	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
<b>Subject:</b>	Section 3 (c) (7) restrictions for owners of the following issue: CARLYLE GLOBAL MARKET STRATEGIES CLO 2016-3 LTD / CARLYLE GLOBAL MARKET STRATEGIES CLO 2016-3 LLC

- (A) CUSIP Number(s):
- |             |           |
|-------------|-----------|
| Class X-RRR | 14311UAY4 |
| Class A-RRR | 14311UBA5 |
| Class B-RRR | 14311UBC1 |
| Class C-RRR | 14311UBE7 |
| Class D-RRR | 14311UBG2 |
- (B) Security Description(s):
- |             |                                                           |
|-------------|-----------------------------------------------------------|
| Class X-RRR | Senior Secured Floating Rate Notes due 2034               |
| Class A-RRR | Senior Secured Floating Rate Notes due 2034               |
| Class B-RRR | Senior Secured Floating Rate Notes due 2034               |
| Class C-RRR | Senior Secured Deferrable Floating Rate Notes due 2034    |
| Class D-RRR | Mezzanine Secured Deferrable Floating Rate Notes due 2034 |
- (C) Offering Amount(s):
- |             |               |
|-------------|---------------|
| Class X-RRR | \$2,136,844   |
| Class A-RRR | \$311,050,000 |
| Class B-RRR | \$49,800,000  |
| Class C-RRR | \$25,500,000  |
| Class D-RRR | \$31,600,000  |
- (D) Managing Underwriter: CIBC World Markets Corp.
- (E) Paying Agent: U.S. Bank Trust Company, National Association
- (F) Closing Date: December 11, 2024

**Special Instructions:**

**Refer to the attachment for important instructions from the Issuer.**

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**Carlyle Global Market Strategies CLO 2016-3, Ltd.**

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Class X-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UAY4)  
Class A-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UBA5)  
Class B-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UBC1)  
Class C-RRR Senior Secured Deferrable Floating Rate Notes due 2034 (CUSIP 14311UBE7)  
Class D-RRR Mezzanine Secured Deferrable Floating Rate Notes due 2034 (CUSIP 14311UBG2)

The Issuer, the Co-Issuer and CIBC World Markets Corp. (the “Arranger”) are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced security.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the “Investment Company Act”), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), offers, sales and resales of any of the Class X-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UAY4), Class A-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UBA5), Class B-RRR Senior Secured Floating Rate Notes due 2034 (CUSIP 14311UBC1), Class C-RRR Senior Secured Deferrable Floating Rate Notes due 2034 (CUSIP 14311UBE7) and Class D-RRR Mezzanine Secured Deferrable Floating Rate Notes due 2034 (CUSIP 14311UBG2), or of any interest therein (the “Class X-RRR Notes”, “Class A-RRR Notes”, “Class B-RRR Notes”, “Class C-RRR Notes” and “Class D-RRR Notes” or the “Notes”), are subject to the following restrictions:

- (a) Transfers of interests in the Class C-RRR Notes may only be made in minimum denominations of \$100,000 and integral multiples of \$1 in excess thereof.
- (b) Transfers of interests in the Notes may only be made to “qualified institutional buyers” (“QIBs”) within the meaning of Rule 144A that are also “qualified purchasers” (“QPs”) within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Notes (A) represents to and agrees with the Co-Issuers and the Arranger that: (i) the purchaser is a QIB who is a QP (a “QIB/QP”); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be made; (iv) the QIB/QP is acting for its own account or the account of another QIB/QP; (v) the purchaser was not formed for the specific purpose of investing in the Notes (except when each beneficial owner of the purchaser and each such account is a qualified purchaser for purposes of Section 3(c)(7) of the Investment Company Act); (vi) the purchaser and each account for which it is purchasing will hold and transfer at least the minimum denomination of notes; and (vii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees and (B) acknowledges that the Co-Issuers have not been registered under the Investment Company Act and the Notes have not been registered under the Securities Act and

represents to and agrees with the Co-Issuers and the Arranger that, for so long as the Notes are outstanding, it will not offer, resell, pledge or otherwise transfer the Notes in the United States or to a Person except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Notes will bear a legend with respect to such transfer restrictions. See “Transfer Restrictions” in the offering circular, dated December 6, 2024, related to the Notes.

The charter, bylaws, organizational documents or securities issuance documents of the Co-Issuers provide that the Co-Issuers will have the right to (i) require any holder of Notes who is determined not to be both a QIB and a QP to sell the Notes to a QIB that is also a QP or (ii) redeem or resell any Notes held by such a holder on specified terms. In addition, the Co-Issuers have the right to refuse to register or otherwise honor a transfer of Notes to a proposed transferee that is a Person who is not both a QIB and a QP.

The restrictions on transfer required by the Co-Issuers (outlined above) will be reflected under the notation “3c7” in upcoming editions of DTC’s Reference Directory.

Any questions or comments regarding this subject may be directed to the Issuer.