

Limited Partners may be privy to certain information regarding the Partnership that may not be available to other Limited Partners and such Limited Partners may make investment decisions with respect to their investment in the Partnership based on such information, including requesting withdrawals. Although certain Limited Partners may invest in the Partnership with different material terms, the Partnership and the Management Company generally will only offer such terms if they believe other Limited Partners of the Partnership will not be materially disadvantaged. The Partnership, or in certain cases the Management Company, may enter into side letters with Limited Partners, without notice to, or consent of, other Limited Partners. Favorable Terms granted to certain investors in the Funds (other than current and former Principals and employees of the Management Company, their family members and/or related entities) will be offered to all existing investors with an equal or greater investment in the Funds; provided that (i) such terms or conditions were not offered based on an investor's special regulatory, tax or other particular status and (ii) an investor electing to accept such favorable terms or conditions also agrees to be bound by any conditions, restrictions, limitations, or obligations imposed on an investor in connection with its investment in the Fund(s). Other rights and investment terms that do not constitute Favorable Terms may not be so offered to such other existing investors.

### **Individual Investor Investment Restrictions**

Certain investors ("SRI Investors") that are subject to a "socially responsible" or similar investment mandate which precludes them from participating in profits or losses attributable to certain securities and other instruments ("Restricted Investments") of companies ("Restricted Companies") have entered into side letter agreements with the Offshore Fund and the Management Company (and may enter into similar relationships in the future with the other Feeder Funds, including the Partnership) whereby the Management Company uses what it believes to be reasonable efforts to allocate profits and losses attributable to such Restricted Companies away from the SRI Investors' shares (the "SRI Shares") and to the other investors ("non-SRI Investors") who are not SRI Investors (the "Restricted Investments Reallocation"). In cases where a single investment thesis or idea is manifested through a group of positions, including related hedges, one of which is an investment in a Restricted Company, as a general matter, the Management Company will treat the entire group of investments as a Restricted Investment even if certain of the positions in the group are not securities or other instruments of Restricted Companies. In certain cases, where this general rule results in outcomes the Management Company deems suboptimal, alternate rules may be applied. Because Restricted Investments may include hedges (internal and otherwise) in the Management Company's discretion, the Restricted Investments Reallocation may result in a different allocation of profits and losses to the SRI Investors and the non-SRI Investors than would have occurred had there been no hedges (internal or otherwise). The Management Company retains complete discretion in determining the methodology used to determine the Restricted Investments Reallocation. To the extent the Partnership enters into similar arrangements with certain of its Limited Partners (the "Partnership SRI Limited Partners"), the impact of the Restricted Investments Reallocation vis a vis the Partnership on the Partnership SRI Limited Partners and the Limited Partners who are not SRI Limited Partners will be similar to the impact of the Restricted Investments Reallocation discussed above and below. (See "Hedging").

The Restricted Investments Reallocation involves a bookkeeping entry relating to the investment performance of a subset of the Offshore Fund's portfolio (the "Regular Portfolio") and the SRI Shares are not and will not be, managed as a segregated, or even separate, portfolio; that