
Subsequent Closing Partner	Limited Partners admitted to the Fund at a Closing subsequent to the First Closing.
Team Investment	The investment in the Fund by certain individuals that are partners or employees of the Manager and Glendower U.S.
Total Value	Represents realized proceeds and unrealized value as of the stated date.
TVPI or Net Multiple	Total Value to Paid-in Capital.
U.S.	The United States of America.
U.S. Adviser	Glendower Capital (U.S.), LLC, a Delaware limited liability company.
U.S. IGA	The Model 1 intergovernmental agreement entered into between the UK and the U.S.
UBTI	As defined in Section 9: <i>Certain Legal, ERISA and Tax Considerations</i> .
UK	The United Kingdom.
UK AIFM Regulation	The Alternative Investment Fund Managers Regulations 2013 (2013 No. 1773).
UK FATCA Legislation	As defined in Section 9: <i>Certain Legal, ERISA and Tax Considerations</i> .
USRPHCs	As defined in Section 9: <i>Certain Legal, ERISA and Tax Considerations</i> .
UTR	As defined in Section 9: <i>Certain Legal, ERISA and Tax Considerations</i> .
Valuation Committee	The valuation committee established by the Manager.
withholdable payments	As defined in Section 9: <i>Certain Legal, ERISA and Tax Considerations</i> .
