

Changes to Summary of Principal Terms of the Access Fund

The following information set forth in the Summary of Principal Terms of the Access Fund is hereby amended with the changes as marked below:

Access Fund Expenses:

The Access Fund will pay the costs and expenses of the Access Fund, including: the Management Fee; Organizational Expenses; liquidation expenses of the Access Fund; any sales or other taxes, fees or government charges which may be assessed against the Access Fund; expenses and fees related to accounting, audits of the Access Fund's books and records and preparation of the Access Fund's tax returns and other third-party provider expenses, including expenses related to tax reporting including under the U.S. Foreign Account Tax Compliance provisions of the Hiring Incentives to Restore Employment Act ("FATCA") and under the Common Reporting Standard ("CRS"); costs of preparing and distributing financial statements and other reports to and other communications with the Partners, as well as costs of all governmental returns, reports and filings of the Access Fund; any costs or expenses in connection with the Access Fund's admission to the Underlying Fund (including, the legal costs of completing subscription booklets and the Access Fund's side letter, if any, with the Underlying Fund and any subsequent closing interest charged to the Access Fund); extraordinary one-time expenses of the Access Fund; all expenses relating to litigation and threatened litigation involving the Access Fund, including indemnification expenses; commissions or brokerage fees or similar charges incurred in connection with the purchase or sale of securities; expenses attributable to normal and extraordinary investment banking, commercial banking, accounting, appraisal, legal and recording fees and expenses, administrative (including any fees and expenses of the Administrator or Custodian related to the Access Fund or the General Partner), custodial and registration services provided to the Access Fund and any expenses attributable to consulting services, including in each case services with respect to the proposed purchase or sale of securities by the Access Fund that are not reimbursed by the issuer of such securities or others (whether or not any such purchase or sale is consummated); fees and expenses incurred in connection with or otherwise relating to the preparation of form documentation in respect of Transfers; fees and expenses incurred in respect of any arrangement to provide additional liquidity to Limited Partners and facilitate the process for Limited Partners to sell all or any portion of their Interests; reasonable out-of-pocket expenses of the Investment Manager, such as travel, research and other expenses related to the ongoing monitoring on behalf of the Access Fund in respect of the Underlying Fund and the management of the Access Fund (including the costs and expenses (including travel-related expenses) of hosting meetings of the Partners, or otherwise holding meetings or conferences with Limited Partners, whether individually or in a group) attending meetings with the Placement Agents, whether internal or provided by a third party service provider, utilized for risk management, measurement and valuation purposes); any expenses incurred in connection with any Credit Facility or regulatory obligation; and premiums for liability or other insurance to protect the Access Fund, the General Partner, the Investment Manager and any of their respective partners, members, stockholders, officers, directors, employees, agents or affiliates in connection with the activities of the Access Fund, the General Partner or the Investment Manager. Access Fund expenses will also include any costs and expenses associated with the ongoing operations of any alternative investment vehicles (including administrative fees and expenses; legal and recording fees and expenses; any fees and expenses of consultants, economists, outside counsel, accountants and other third-party service providers; any taxes (including withholding taxes), fees or other governmental charges levied against such alternative investment vehicles, including tax preparation expenses; expenses relating to any audit, investigation, governmental inquiry or public relations undertaking and litigation, insurance, indemnification and extraordinary expenses). In addition to the foregoing, Access Fund expenses will include, and therefore Limited Partners will be responsible for, all of the operating expenses of the General Partner. Moreover, expenses of or relating to a Feeder Fund shall be paid by, and treated as expenses of, the Access Fund to the extent that they would be considered expenses of the Access Fund if they were incurred by the Access Fund (and indirectly borne by the limited partners of the Feeder Fund through the Feeder Fund's Interest as a Limited Partner of the Access Fund); *provided,*