

**Proprietary and Confidential – Supplement to the Confidential Private Placement
Memorandum**

GLENDOWER ACCESS SECONDARY OPPORTUNITIES IV (U.S.), L.P.

***AN “ACCESS FUND” INTO GLENDOWER CAPITAL SECONDARY
OPPORTUNITIES FUND IV, LP***

(For Investors referred by Deutsche Bank Securities Inc.)

**OFFERING OF
LIMITED PARTNER INTERESTS**

April 2018

*This supplement (the “**Supplement**”) may only be distributed in conjunction with the Confidential Private Placement Memorandum dated January 2018 (the “**Memorandum**”) relating to the offering of limited partnership interests (the “**Interests**”) in Glendower Access Secondary Opportunities IV (U.S.), L.P. (the “**Access Fund**”), which is hereby incorporated by reference. Potential investors considering the purchase of Interests in the Access Fund should carefully review this Supplement and the Memorandum.*