

Changes to Summary of Principal Terms of the Access Fund

The information contained in the Memorandum under the heading “Summary of Principal Terms of the Access Fund” is hereby amended by adding the following information to the last page:

Servicing Fee:

The General Partner, the Investment Manager and the Access Funds have entered into a placement agreement with Deutsche Bank Securities Inc. (the “**DBSI Placement Agreement**”), pursuant to which DBSI or one or more of its affiliates (“**Deutsche Bank**”) will act as a Placement Agent and refer and/or introduce certain of its clients to the Access Funds (each such client that subscribes to the Access Fund, a “**DB Introduced Person**”). The Investment Manager will, in exchange for Deutsche Bank performing certain servicing functions, pay to Deutsche Bank in respect of each DB Introduced Person that is not in default of its obligations as described in the Partnership Agreement (including a DB Introduced Person who was in default of such obligations but cured such default), on an ongoing basis for so long as Deutsche Bank continues to provide such services with respect to such DB Introduced Person, a fee (the “**Servicing Fee**”).

The Servicing Fee will be payable quarterly in advance and will be calculated as follows:

- (i) during the “investment period” of the Underlying Fund, the Servicing Fee in respect of each DB Introduced Person will be equal to the product of the amount of the aggregate Subscription of such DB Introduced Person to the Access Fund, multiplied by:
 - a. if the aggregate Subscription of such DB Introduced Person to the Access Fund is less than \$3 million, 0.65% per annum;
 - b. if the aggregate Subscription of such DB Introduced Person to the Access Fund is equal to \$3 million or more but less than \$5 million, 0.45% per annum; and
 - c. if the aggregate Subscription of such DB Introduced Person to the Access Fund is equal to or greater than \$5 million, 0.05% per annum;
- (ii.) after the end of the “investment period” of the Underlying Fund, through the second anniversary of the termination of the “investment period” of the Underlying Fund, the Servicing Fee in respect of each DB Introduced Person will be equal to the product of the amount of such DB Introduced Person’s allocable share (based upon Subscriptions) of the Access Fund’s Invested Capital, multiplied by:
 - a. if the aggregate Subscription of such DB Introduced Person to the Access Fund is less than \$3 million, 0.4875% per annum;
 - b. if the aggregate Subscription of such DB Introduced Person to the Access Fund is equal to \$3 million or more but less than \$5 million, 0.36% per annum; and
 - c. if the aggregate Subscription of such DB Introduced Person to the Access Fund is equal to or greater than \$5 million, 0.05% per annum; and
- (iii.) thereafter until the last day of the term of the Access Fund, the Servicing Fee in respect of each DB Introduced Person will be equal to the excess of (x) the amount of any Management Fees collected by the Access Fund or the Investment Manager (as applicable) from such DB Introduced Person over (y) 0.20% of such DB Introduced Person’s allocable share of Invested Capital.