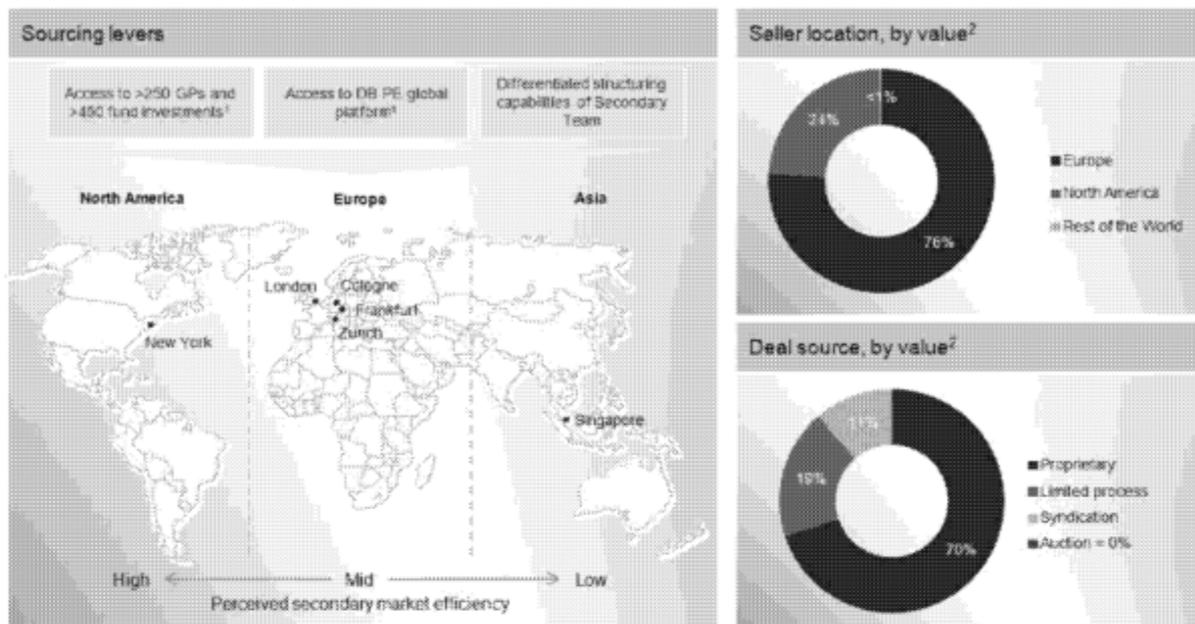


Exhibit 14: DB Secondaries Sourcing⁶¹

1) DB PE's generalization as of June 30, 2013. Subject to Deutsche Bank's internal policies and procedures. GP = General Partner.
 2) The DB Secondaries Funds portfolio by fair market value as at September 30, 2013. Historical deal characteristics do not provide a prediction of future trends.

The Manager believes that its global sourcing approach is critical to its goal of achieving attractive risk-adjusted returns for the Fund. A global sourcing approach enables the Secondary Team to adapt its sourcing focus as market conditions and investment opportunities change. As of September 30, 2013 the Secondary Team utilized its global platform to purchase assets on behalf of the DB Secondaries Funds with international geographic diversification from sellers worldwide:

- The secondary investments represented in the DB Secondaries Funds are comprised of assets located in (by value) North America 30%, Europe 64% and rest of the world 6%
- Sellers of the assets purchased by the DB Secondaries Funds were located in (by value) North America ca. 24%, Western Europe ca. 76% and rest of the world <1%

Non-monetary Factors

The motivations underlying secondary transactions can be complex and often involve factors other than price, such as confidentiality, trust, speed and certainty of execution. In DB PE's experience, these factors become particularly relevant to sellers in distressed financial conditions or who are keen to mitigate execution risk in rapidly changing markets. In sourcing transactions for the Fund, the Manager expects the Secondary Team to focus on sellers who ascribe value to non-monetary factors that the Fund may be in a position to offer.

⁶¹ Subject to applicable rules and regulations, Deutsche Bank's internal policies and procedures, and contractual limitations.