

Fund Management

Management of the Fund

The General Partner will be owned independently from Deutsche Bank and its board of directors will be comprised of entirely independent directors. The Manager is a wholly-owned subsidiary of Deutsche Bank.

Brief biographies of the proposed directors of the General Partner are set out in Appendix 7: *Board of Directors of the General Partner*, and biographies of the current members of the Secondary Team are set out below.

Secondary Team

The Secondary Team is comprised of 10 investment professionals dedicated to originating, valuing and managing secondary investments. Five of the team members, Carlo Pirzio-Biroli, Charles Smith, Chi Cheung, Adam Graev and Francesco Rigamonti, have worked together since 2007.