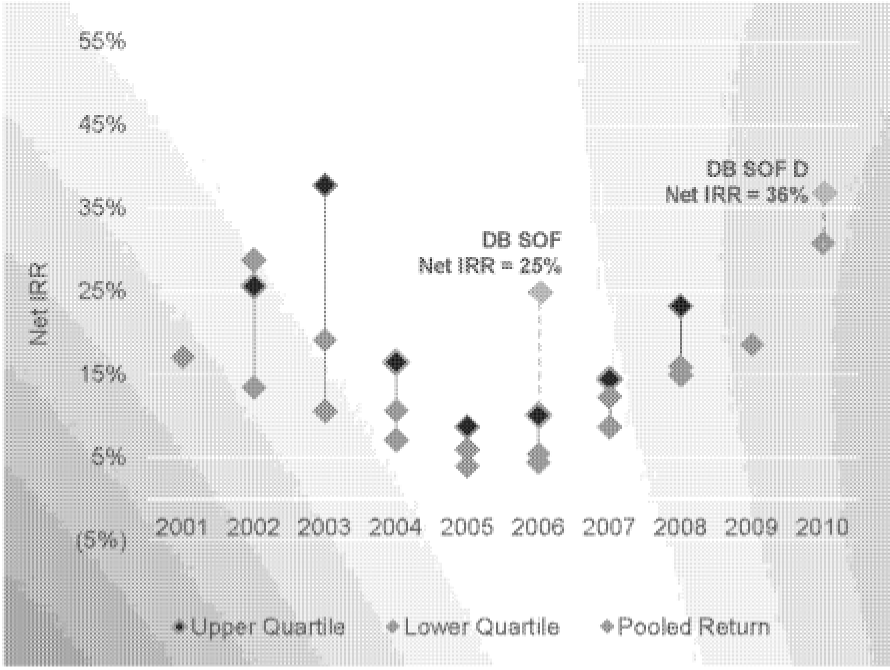
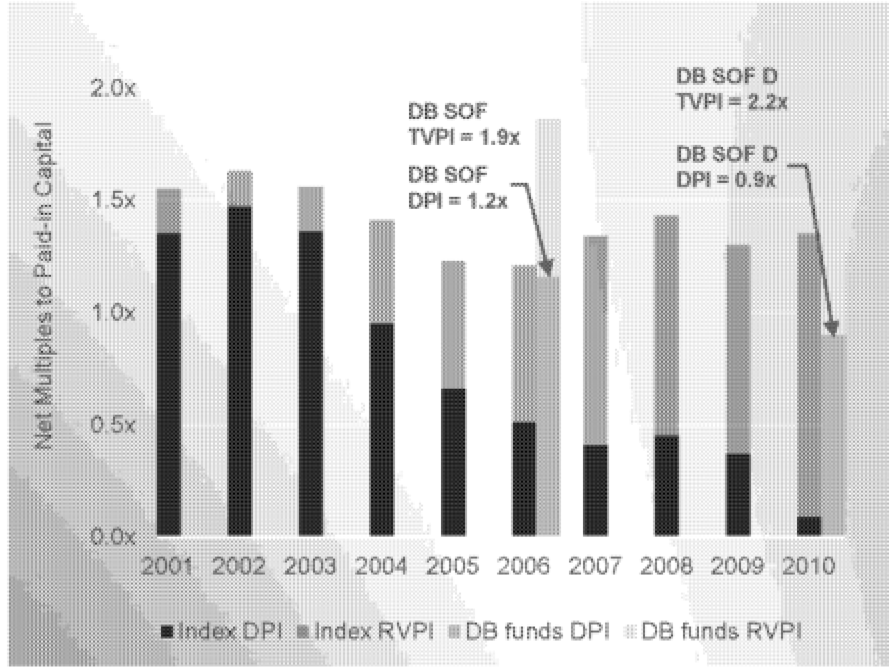
DB SOF and DB SOF D are ranked top decile

Cambridge Associates' Secondary Funds performance[1,2]

Secondary funds – Net IRR to limited partners



Secondary funds – Net multiples to limited partners



(1) Information presented on this page is based on the unaudited results of DB SOF and DB SOF D as of September 30, 2013 and should be read and reviewed in conjunction with the "Important Information" and "Important Performance Information" sections of this presentation. The "Important Performance Information" in particular includes, amongst other things, a description of the terms used in the charts above and sets forth important guidelines and limitations as to performance set forth above. Net performance data reflects amounts net of expenses, fees and carried interest. You should consult with your own advisers as to the appropriate factors to be considered in evaluating this information. **Past performance is not a prediction of the future performance of DB SOF, DB SOF D, DB SOF II or SOF III but is included to demonstrate the track record of the DB Secondaries team - please refer to the Certain Risk Factors section. No assurance can be given that the performance of unrealized investments has not significantly changed from the date the performance reflected herein was determined. Investments in private equity are speculative and involve significant risks. An investor should only invest if the investor can withstand a total loss of its investment.**

(2) Source: Cambridge Associates Secondaries Benchmark statistics as of June 30, 2013. DB Secondaries Funds are shown benchmarked against their vintage year peer group. This information reflects a comparison of DB SOF and DB SOF D performance against one benchmark only. DB SOF and DB SOF D's performance may differ when compared to other benchmark data. DB SOF and DB SOF D performance is not included in the data set used to calculate the benchmark data.

Note: IRR = Internal Rate of Return; DPI = Distributions to Paid-in Capital; RVPI = Residual Value to Paid-in Capital.