

Commitment, in which event such Limited Partner's required contribution in excess of its Capital Commitment will be capped at the amount of such Distributions and returned amounts. The Onshore Feeder Fund may recall and require each Limited Partner (including the Offshore Feeder Fund and its Limited Partners) to return an amount up to the amount of all Distributions and other returned amounts received by such Limited Partner in order (i) to meet the Onshore Feeder Fund's obligation to fund recalls of capital by the Master Fund pursuant to the governing documents of the Master Fund or applicable law, (ii) to meet the Onshore Feeder Fund's over-commitment obligations (as described in "*Borrowing*" below), (iii) to satisfy any shortfall resulting from a Limited Partner's default (as described in "*Default by Limited Partners*" below), (iv) to pay Feeder Fund Expenses (including Onshore Feeder Fund Management Fees and all amounts payable under any credit facility entered into by the Onshore Feeder Fund), (v) to satisfy indemnification and other obligations, (vi) to maintain the Funding Reserve, or (vii) to meet any withholding or other tax liability. See "*Capital Calls*."

The Investment Manager Deutsche Bank Trust Company Americas, an affiliate of the Master Fund Manager, will initially serve as the investment manager (the "**Investment Manager**") for the Onshore Feeder Fund, pursuant to an investment management agreement with the General Partner. The General Partner will delegate the day-to-day operations of the Onshore Feeder Fund to the Investment Manager. The Investment Manager may assign its rights and obligations under the investment management agreement to any of its affiliates without consent of the Limited Partners and it is expected that DB Private Equity & Private Markets, a business group within Deutsche Bank's Asset & Wealth Management division, or an affiliate will perform certain duties through and on behalf of the Investment Manager in providing investment management services to the Onshore Feeder Fund.

Except as otherwise provided herein, the General Partner and the Investment Manager (as delegate of the General Partner) are responsible for exercising the Onshore Feeder Fund's rights with respect to its interests in the Master Fund. Except as described herein, the Investment Manager is not required to consult with, or obtain the approval of, any Limited Partner in exercising the Onshore Feeder Fund's rights in the Master Fund. See "*Risk Factors*."