

It is the General Partner's policy to treat Limited Partners fairly. Consistent with this policy and applicable rules and regulations, the terms negotiated with individual Limited Partners may vary for a number of reasons, including a Limited Partner's regulatory and/or tax status or other requirements or policies applicable to it, the amount of a Limited Partner's commitment to the Partnership, a Limited Partner's overall commercial relationship with the General Partner, the Investment Manager and/or any of their affiliates, and the nature of a particular investment.

Borrowing. The Onshore Feeder Fund may borrow money in an aggregate amount of up to 20% of the total capital commitments to the Onshore Feeder Fund (the "**Capital Commitments**"), including pursuant to a credit facility or other loans from a third party. Such borrowing provides the advantages of leverage, but exposes the Onshore Feeder Fund to capital risk and higher current expenses. The Onshore Feeder Fund may provide collateral to the banks from which it borrows by pledging some or all of the assets of the Onshore Feeder Fund (the "**Onshore Feeder Fund Assets**") and/or the Capital Commitments to the Onshore Feeder Fund. In such event, the Onshore Feeder Fund may also be required to delegate the rights to issue drawdown notices and to receive capital contributions to a third party. This procedure exposes the Onshore Feeder Fund to the risk that for whatever reason, including, without limitation, the default, insolvency, negligence, misconduct or fraud of such banks, the Onshore Feeder Fund will not reacquire the ownership of such Onshore Feeder Fund Assets upon the repayment by the Onshore Feeder Fund of such loans. Also, the Onshore Feeder Fund will be unable to reacquire such Onshore Feeder Fund Assets if the Onshore Feeder Fund defaults on such loans. The Onshore Feeder Fund's failure or inability to reacquire such Onshore Feeder Fund Assets from the banks in whose name the Onshore Feeder Fund Assets are pledged in support of a loan could involve the Onshore Feeder Fund in protracted litigation and, potentially, result in the complete loss of such Onshore Feeder Fund Assets. While the Investment Manager will cause the Onshore Feeder Fund to borrow money only from banks it believes to be creditworthy, there can be no absolute certainty that such banks will return such Onshore Feeder Fund Assets to the Onshore Feeder Fund upon the repayment of such loans.

The Master Fund may also borrow funds including pursuant to a credit facility or other loans from a third party. Such borrowings may require the Master Fund Manager, on behalf of the Master Fund General Partner, to pledge all or a portion of the property of the Master Fund and/or the commitments to the Master Fund (including the Onshore Feeder Fund's commitment to the Master Fund).

Over-Commitment Strategy. The Onshore Feeder Fund may employ an over-commitment strategy solely to cover expenses of the Feeder Funds and defaults by Limited Partners. The Investment Manager may cause the Onshore Feeder Fund to commit to the Master Fund an aggregate amount in excess of the Limited Partners' Capital Commitments to the Onshore Feeder Fund, in which event the excess, if called by the Master Fund, would be funded through the distributions received from the Master Fund (in