

Default	A Limited Partner that defaults in respect of its obligation to make Advances or other contributions to the Fund will be subject to customary default provisions, including forfeiture of a substantial portion of its Interest, and payment of interest on the defaulted amount at a rate equal to the higher of (i) three-month USD LIBOR plus 2% and (ii) 8%.
Term	The term of the Fund will be 7 years from the Final Admission Date, subject to up to five consecutive additional one-year extensions as determined by the Manager.
Currency	The Fund will be denominated in US dollars.
Tax Considerations	<p>The Manager intends that the Fund be treated as a partnership for US federal income tax purposes. As a partnership, the Fund generally will not be subject to US federal income tax, and each Partner subject to US tax will be required to include in computing its US federal income tax liability its allocable share of the items of income, gain, loss, deduction and credit of the Fund, regardless of whether and to what extent distributions are made by the Fund to such Partner. See Section 10: <i>Certain Legal, ERISA and Tax Considerations – Certain Tax Considerations</i> of this Memorandum. It is expected that annual US federal tax information from portfolio investments will not be received in sufficient time to permit the Fund to incorporate such information into its annual US federal tax information and to distribute such information to its investors prior to April 15 each year. As a result, investors will likely be required to obtain extensions for filing US federal, state and local income tax returns each year.</p> <p>The taxation of partners and partnerships is extremely complex. Investors, in particular non-US and US tax-exempt investors, are strongly urged to consult their own tax advisers concerning the tax consequences of making an investment in the Fund, in light of their particular circumstances.</p> <p>IRS Circular 230 Disclosure: This summary was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under US federal tax law. This summary was written to support the promotion or marketing of the Fund. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.</p>
ERISA Considerations	<p>Investment in the Fund is generally open to institutions, including pension plans, subject to the US Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The General Partner will use its reasonable best efforts to conduct the affairs and operations of the Fund so as to limit investment in the Fund by "benefit plan investors" (within the meaning of Department of Labor regulations as modified by section 3(42) of ERISA) to less than 25% of each class of equity interests in the Fund. See Section 10: <i>Certain Legal, ERISA and Tax Considerations – Certain Tax Considerations</i> of this Memorandum.</p> <p>Each prospective investor subject to ERISA is urged to consult its own advisers as to the provisions of ERISA applicable to an investment in the Fund.</p>