Portfolio Companies in respect of which the Manager is not exercising its discretionary investment authority over whether or not the Fund invests and the amount of the Fund's commitment to fund on a non-discretionary basis exceeds 50% of the aggregate acquisition cost to the Fund of such Direct Secondary, including any unfunded amounts committed to be invested by the Fund.

4.3 Plan Assets. The General Partner shall 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 the DOL Regulations as modified by section 3(42) of ERISA) to less than 25% of the interests in the Fund, *provided* that the General Partner shall be entitled to rely for purposes of satisfying its covenant contained in this Section 4.3 on the advice of counsel and the representations, warranties and covenants made by the Limited Partners in connection with their purchases of Interests in the Fund.

4.4 Temporary Investments. To the extent commercially reasonable, the General Partner shall cause the Fund to invest cash held by the Fund in Temporary Investments pending investment in Portfolio Investments, distribution or payment of Organisational Expenses or Fund Expenses or funding the General Partner's Share (and drawings on account of it).

4.5 Related Investment Funds.

(a) General. Notwithstanding any other provision of this Agreement, at any time the General Partner or any of its Affiliates may establish one or more Related Investment Funds as provided in this Section 4.5.

(b) Co-Investment Funds.

(i) *Co-Investment by Limited Partners and Third Party Co-Investors.* At any time, the General Partner may in its sole discretion provide one or more Limited Partners with the opportunity to co-invest with the Fund in the Securities of, or provide financing to, any Portfolio Investments subject to such timing and other conditions as the General Partner may in its reasonable discretion and in good faith impose. Any such co-investment may, if the General Partner so requires, be made through one or more investment partnerships or other vehicles (each a "Co-Investment Fund") formed to facilitate such co-investment. Subject to compliance with FSMA and any other applicable financial services and securities laws and regulations, each Co-Investment Fund will be managed by the Manager or an Affiliate thereof. In determining the appropriateness of offering any such opportunity to any Partner or Partners, the General Partner may take into account the advisability of offering such opportunity (with or without the participation of any co-investing Limited Partners and by way of participation in a Co-Investment Fund or otherwise) to a Person other than Limited Partners and