

■ **Morgan invites you to participate in a prospective investor conference call for**

L Capital Asia 2, ■.

The Asia Pacific region is expected to be the greatest source of global economic growth over the next 5 years¹ as rapid urbanization and an expanding middle class are expected to drive domestic consumption.

L Capital Asia (the "Firm") is an Asian-focused private equity firm with a unique sponsorship by LVMH Moët Hennessey Louis Vuitton S.A. ("LVMH")², a world leader in luxury goods. LVMH supports L Capital throughout the entire investment process, including: proprietary deal sourcing, industry-specific due diligence, operational initiatives and exit strategy.

In addition, the Firm has developed a deep and experienced team of 23 investment and operations professionals with strong expertise across the consumer sector.

L Capital Asia 2 ("Fund 2") will target \$800 million in commitments and a portfolio of approximately 12-15 companies. Fund 2 is expected to invest in aspirational, affordable and alternative brands and select retail franchises that target middle and upper-middle market consumers in China, Southeast Asia, and India.

Hosted by

Ravi Thakran
Founder, L Capital Asia

Date: Tuesday, April 9th, 2013
Time: 9:00am NY / 2:00pm London

Call-in Numbers:

Within the U.S.: 866-256-4684
Outside the U.S.: +1-706-634-5299
Hong Kong: 800-966-253
Singapore: 800-101-1512
Passcode: ASIA

To view the slides associated with this presentation, [CLICK HERE](#) during the live call
Event password: asia

The Conference Call will be replayed through May 10th, 2013

Within the U.S.: 855-859-2056
Outside the U.S.: +1-404-537-3406
Hong Kong: 800-930-800
Singapore: 800-101-1464
Passcode: 26885944

Please contact your ■ Morgan representative if you have any questions.

This invitation is confidential and intended solely for the use of ■ Morgan professionals and the clients/prospects to whom it has been delivered. It is not to be reproduced or distributed to any other person except to the client's professional advisors.

Private investments are subject to special risks and individuals must meet specific suitability standards before investing. This information does not constitute an offer to sell or a solicitation of an offer to buy the interests of L Capital Asia 2, ■. No offering of interests of the Fund may be made by any literature, advertising or document in whatever form other than the confidential private placement memorandum. As a reminder, hedge funds (or funds of hedge funds), private equity funds, real estate funds and the like: Often engage in leveraging and other speculative investment practices that may increase the risk of investment loss; Can be highly illiquid; Are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; Are not subject to the same regulatory requirements as mutual funds; and often charge high fees. Further, any number of conflicts of interest may exist in the context of the management and/or operation of any such fund. For complete information, please refer to the applicable offering memorandum. Securities are made available through ■ Morgan Securities LLC, Member FINRA, NYSE and SIPC, and its broker-dealer affiliates.

¹Source: Global Insight, March 2012.

²"LVMH" consists of several entities, including LVMH Moët Hennessey Louis Vuitton S.A. and Groupe Arnault.

Investment Products:

-Not FDIC Insured

-No Bank Guarantee

-May Lose Value