

**BLACK FAMILY GROUP  
LIQUIDITY TERMS - HEDGE FUNDS  
APR 30, 2014**

Investor	Investment	Frequency	Liquidity Terms		Subject to Lock-Up
			Notice	Limit	
<b>NON-APOLLO</b>					
Black Family Partners	Anchorage Capital Partners, L.P.	Annually (Anniversary: 6/30)	90 days	None	No
Black Family 1997 Trust	Buckingham RAF Partners, L.P.	Annually (Calendar)	30 days	None	No
Black Family Partners	Canyon Value Realization Fund, L.P.	Annually (Calendar)	90 days	None	No
Black Family Partners	Lone Cascade, L.P.	Quarterly (Calendar)	30 days	None	No
Black Family Partners	Millennium Group USA LP	Quarterly (Calendar)	90 days	Greater of 17.5% or \$150M	No
<b>APOLLO</b>					
Black Family Partners	Apollo SOMA Co-Investors, LLC		APOLLO TO CONFIRM		
Black Family Partners	Apollo VIF Co-Investors, LLC		APOLLO TO CONFIRM		