

has been made or will be made with respect to the solicitation of the application for the acquisition of the Interests, on the grounds that the Interests are securities set forth in article 2, paragraph 2, item 6 of the FIEL and the small number private placement exemption for such securities applies to such solicitation since it does not fall under the category set forth in article 2, paragraph 3, item 3 of the FIEL.

No Interests shall be sold in Japan unless at least one qualified institutional investor (a "QII") as defined in article 2, paragraph 3, item 1 of the FIEL and article 10 of the cabinet order regarding definitions under article 2 of the FIEL acquires the Interests. No Interest shall be sold to, or held by, persons other than (i) QIIs or (ii) persons listed in article 17-12, paragraph 1 of the Order for Enforcement of the Financial Instruments and Exchange Law ("Qualified Non-QIIs"). The number of Qualified Non-QIIs in Japan shall not exceed 49. No Interests shall be sold to or held by any person set forth in article 63, paragraph 1, item 1, sub-items (i) to (iii) of the FIEL. No Interests shall be sold to or held by any person where a sale or a transfer of Interests to the person triggers article 234-2, paragraph 2, item 1 or 2 of the Cabinet Office Ordinance regarding Financial Instruments Business, etc., whereby the General Partner of the Fund is unable to rely on the exemption set forth in article 63 of the FIEL.

No transfer of the Interests acquired by a QII may be made to persons other than QIIs. No transfer of the Interests acquired by a Qualified Non-QII in Japan may be made except for the transfer by such person of its entire Interests to only one person.

The General Partner has an intention to rely on the exemption of Specially Permitted Businesses for Qualified Institutional Investors, etc. set forth in article 63 of the FIEL (so-called, the "QII-targeted fund exemption"). Notwithstanding the foregoing, the General Partner may withdraw the QII-targeted fund exemption any time, and may rely on other available exemptions under the FIEL.

This Memorandum is confidential and is intended solely for the use of its recipient. Any duplication or redistribution of this Memorandum is prohibited. The recipient of this Memorandum, by accepting delivery thereof, agrees to return it and all related documents to the Fund or its placement agent if the recipient elects not to purchase any of the Interests offered hereby or if requested earlier by the Fund or its placement agent. Neither the return of the principal amount invested nor the distribution of profit from the investment is guaranteed. An investment in the Interests involves certain risks of loss caused by fluctuation of interest rates, currency and other market factors, or the credit risk of the counterparties or relevant parties thereof. Prospective investors should read the terms of the investment carefully, in particular those relating to limitations on the period in which rights relating to such investment may be exercised.

In Japan, this Memorandum is distributed by Credit Suisse Securities (Japan) Limited ("CSJL"), a registered Financial Instruments Firm (Director-General of Kanto Local Finance Bureau (Kinsho) No. 66). CSJL is a member of Japan Securities Dealers Association, Financial Futures Association of Japan, Japan Investment Advisers Association and Type II Financial Instruments Firms Association.

KUWAIT

This Memorandum is not for general circulation to the public in Kuwait. The Interests have not been licensed for offering in Kuwait by the Kuwait Capital Markets Authority or any other relevant Kuwaiti government agency. The offering of the Interests in Kuwait on the basis a private placement or public offering is, therefore, restricted in accordance with Law No. 7 of 2010 and the bylaws thereto (as amended). No private or public offering of the Interests is being made in Kuwait, and no agreement relating to the sale of the Interests will be concluded in Kuwait. No marketing, solicitation or inducement activities are being used to offer or market the Interests in Kuwait.

MEXICO

Any prospective Investor must be either an institutional investor (*inversionista institucional*) or a qualified investor (*inversionista calificado*) within the meaning of the Mexican Securities Market Law (*Ley del Mercado de Valores*) (the "Securities Market Law") and other applicable Mexican laws in effect.

The Interests have not and will not be registered in the National Registry of Securities (*Registro Nacional de Valores*) maintained by the Mexican Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*). The Interests may not be offered or sold in the United Mexican States by any means except in circumstances which constitute a private offering pursuant to Article 8 of the Securities Market Law and its regulations. No Mexican regulatory authority has approved or disapproved the Interests or passed on the solvency of the Fund. All applicable provisions of the Securities Market Law must be complied with in respect of any sale, offer or distribution of, or intermediation in