

Diversification	<p>Absent the consent of the Fund Advisory Committee and following the Final Admission Date (i) no more than 5% of the aggregate Commitments will be invested in any single Co-Investment, (ii) no more than 20% of the aggregate Commitments will be invested in any single Fund Secondary or Direct Secondary and (iii) no more than 15% of the aggregate Commitments invested in Co-Investments will be made on a primary basis.</p>
Indebtedness	<p>The Fund, either directly or through intermediate holding vehicles under its control, is expected to borrow on a short-term basis in order to facilitate the closing of an investment in advance of a drawdown. The Manager generally expects such borrowings to be outstanding for less than 180 days.</p> <p>The Fund, either directly or through intermediate holding vehicles under its control, is also expected to borrow on a short-term basis in order to fund the payment of the Fund's expenses or the General Partner's Share in advance of a drawdown. The Manager generally expects to repay such borrowings from drawdowns or distributions from investments.</p> <p>The Fund, either directly or through intermediate holding vehicles under its control, may also borrow on a long-term basis to create leveraged capital structures in portfolio investments with appropriate cash flow characteristics. The Fund will not borrow for such purpose amounts that in aggregate exceed 25% of the aggregate Commitments.</p> <p>Assets of the Fund may be posted as collateral against such borrowings including its investments, and by pledges of unfunded Commitments. Such borrowings may be incurred on a portfolio-wide basis or against specific securities and may be secured by drawdowns of Commitments.</p>
Hedging	<p>The Fund may engage in hedging transactions, such as hedging for currency, interest rate and equity market risks. Hedging techniques could involve a variety of derivative transactions, including transactions in forward contracts and swaps.</p>