Capital Introduction Services
Investor Acknowledgement

Thank you for your interest in Jefferies Capital Introduction Services (“CI Services”). As part of CI Services, Jefferies sponsors conferences, informal meetings and similar events (“CI Events”) at which fund managers and potential investors can meet. Jefferies also may provide potential investors with summary factual information regarding funds (“Funds”) and fund managers (“Managers”), such as descriptions of investment strategy, assets under management, history of the Fund and Managers, and background information on key personnel (“Information”). Jefferies does not charge Funds, Managers or potential investors a separate fee for CI Services.

In connection with your participation in CI Services, attendance at CI Events or receipt of Information, you acknowledge and agree on behalf of you and, if applicable, any entity that you represent (the “Investor”), to the following terms and conditions:

1. **Investor Qualification and Experience.** Investor represents and warrants that it understands the definition of and is a sophisticated investor that qualifies as an “Accredited Investor” within the meaning of Rule 501 of Regulation D under the Securities Act of 1933. Investor further represents that it is experienced in investing in hedge funds and other private funds.

2. **Investor’s Responsibility for Investment.** Investor is solely responsible for making the decision to invest with a particular Fund or Manager, reviewing any offering or subscription documents and other materials relating to such an investment, and for conducting whatever due diligence Investor deems appropriate before making an investment. Investor understands that:
   a. **INVESTING IN HEDGE FUNDS INVOLVES A HIGH LEVEL OF RISK AND A FUND MAY HAVE A LIMITED OPERATING HISTORY;**
   b. **HEDGE FUND INVESTMENTS ARE HIGHLY LEVERAGE D AND SPECULATIVE, CAN BE VOLATILE, LACK LIQUIDITY AND MAY RESULT IN A COMPLETE LOSS OF INVESTMENT;**
   c. **INVESTMENTS IN HEDGE FUNDS MAY INVOLVE COMPLEX TAX STRUCTURES AND DELAYS IN DISTRIBUTING IMPORTANT TAX INFORMATION; AND**
   d. **HEDGE FUNDS ARE NOT SUBJECT TO THE SAME REGULATORY REQUIREMENTS AS MUTUAL FUNDS, THEY MAY NOT BE REQUIRED TO PROVIDE PERIODIC PRICING OR VALUATION INFORMATION, AND OFTEN CHARGE HIGH FEES.**

3. **Jefferies is not Investor’s Advisor or Fiduciary.** Jefferies is not acting as Investor’s advisor and will not determine or advise Investor on whether an investment in a Fund or with a particular Manager is advisable or appropriate for Investor, even if Investor has advised Jefferies of its investment objectives, financial circumstances and needs, or of any other personal or financial information relating to Investor. Jefferies is not Investor’s fiduciary for purposes of the U.S. Employee Retirement Income Security Act of 1974 (“ERISA”) or other purposes, even if Investor has another business relationship with Jefferies.

4. **No Recommendation or Representation with Respect to any Manager or Funds.** Jefferies makes no recommendation or warranty, express or implied, with respect to an investment with any Manager or in any Fund. Jefferies is not a representative, agent, sponsor, promoter, marketer, underwriter or placement agent for any Manager or any Fund, notwithstanding that Jefferies may have copies of a Fund or Manager’s offering memorandum or other offering documents. Jefferies makes no representation with respect to any Manager’s or Fund’s compliance with federal, state and foreign laws and regulations, including without limitation registration and licensing requirements.

5. **Potential Jefferies Conflicts.** The Funds and Managers that participate in CI Services typically are prime brokerage customers or prospects, trading counterparties and customers of Jefferies and/or its affiliates, though other Funds and Managers may participate in CI Events from time to time. As a result, any investment that Investor may make in a Fund or with a Manager may result in a benefit to Jefferies and/or its affiliates and subsidiaries, as prime broker to such Fund or Manager or as counterparty to a transaction with such Fund, including derivative transactions. Jefferies may affect transactions or participate or invest in financing transactions with Funds, perform services or solicit business from Funds and/or Managers that participate in CI Services or have a position or other material interest in these Funds and Managers. Jefferies and/or its affiliates may itself invest in funds. Jefferies and/or its subsidiaries and affiliates may have received, and may in the future receive, prime brokerage and other transaction-related compensation from Funds and Managers participating in CI Services.

6. **Information Regarding Managers and Funds is Not Verified.** From time to time, Jefferies, the Managers or the Funds may provide Investor with written or other information about Managers and Funds (“Information”) including performance data. The Information may be based solely or in part on information provided by a Manager or a Fund and other third parties. Jefferies does not and often cannot independently review or verify the Information and makes no representation or warranty as to its accuracy or completeness. This is true whether the Information is provided to Investor at a CI Event or otherwise. Investor acknowledges and agrees that any Information provided by Jefferies, the Managers or the Funds regarding a Manager or Fund, including performance data, shall not form the basis of any investment decision.

7. **Investor Contact Information.** Investor agrees that Jefferies may provide Investor’s contact information to Funds and Managers who participate in CI Services.
8. **Managers and the Funds May Not be Registered or Approved by a Regulatory Authority.** The Funds and Managers participating in CI Events and that Jefferies may introduce to Investor as part of CI Services likely will not be registered with, licensed by or approved by the United States Securities and Exchange Commission or any other governmental or regulatory authority.

9. **Release.** Investor hereby releases and holds harmless Jefferies, its affiliates, officers, directors, employees and agents, from any and all claims, demands, actions, damages, losses and expenses, including without limitation attorneys fees and expenses, arising or allegedly arising, directly or indirectly, from Investor’s participation in CI Services, attendance at a CI Event, or receipt of Information.

10. **Indemnification.** Investor hereby agrees to indemnify Jefferies, its affiliates, officers, directors, employees and agents against all claims, demands, actions, damages, losses and expenses, including without limitation attorneys fees and expenses, arising or allegedly arising, directly or indirectly, from Investor’s participation in CI Services, attendance at a CI Event, or receipt of Information.

11. **Applicable Law.** This Acknowledgement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of law.

**By clicking the box, the undersigned acknowledges and agrees to the terms and conditions set forth above.**

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