

Prospectus Legends

Argentina

This Offering Circular and the information contained herein does not constitute and is not intended to constitute an offer of securities and accordingly should not be construed as such. The Fund and any other products or services referenced in this Offering Circular may not be licensed or authorized to distribution in all jurisdictions, and unless otherwise indicated, no regulator or government authority has reviewed this document or the merits of the products and services referenced herein. This Offering Circular and the information contained herein has been made available at your exclusive own initiative in accordance with the restrictions and/or limitations implemented by any applicable laws and regulations. This Offering Circular is provided on a confidential basis for informational purposes only and may not be reproduced in any form. Before acting on any information in this Offering Circular, prospective investors should inform themselves of and observe all applicable laws, rules and regulations of any relevant jurisdictions and obtain independent advice if required. This Offering Circular has been sent at the specific request of and is for the use of the named addressee only and should not be given, forwarded or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof). The sale of Fund shares is not under the public offer regime.

This is an offer of securities without sufficient contact with the Argentine Republic under the terms of Section III, Chapter I, Title XX of the Regulations of the Argentine Securities and Exchange Commission, and therefore is not authorized by the Argentine Securities and Exchange Commission and the placement is not subject to its general and periodic reporting and control regime. The Argentine Securities and Exchange Commission has not passed judgment on the data contained in any offering document or on the veracity of any accounting, financial and economic information, as well as any other information provided therein, which is the sole responsibility of the Fund and other parties involved.

Austria

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Australia

The fund is not a registered managed investment scheme within the meaning of Chapter 5C of the Australian Corporations Act 2001 (Cth) ("Corporations Act").

This Offering Circular is not a prospectus or product disclosure statement under the Corporations Act. Accordingly, shares in the Fund may not be offered, issued, sold or distributed in Australia other than by

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way of or pursuant to an offer or invitation that does not need disclosure to investors either under Part 7.9 or Part 6D.2 of the Corporations Act, whether by reason of the investor being a "wholesale client" (as that term is defined in section 761G of the Corporations Act and applicable regulations) or otherwise. Accordingly, this Offering Circular is provided to prospective investors and, by receiving it, each prospective investor is deemed to represent and warrant that it is a "wholesale client".

Nothing in this Offering Circular constitutes an offer of shares or financial product advice to a 'retail client' (as defined in section 761G of the Corporations Act and applicable regulations).

The issuer of this Offering Circular is not licensed in Australia to provide financial product advice including in relation to the Fund. Note that as all investors must be "wholesale client", no cooling off rights are available.

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The Bahamas

Equity interests shall not be offered or sold in or from The Bahamas except in circumstances that do not constitute an offer to the public. Equity interests may only be offered to "accredited investors" as that term is defined in the Securities Industry Regulations, 2012 by an investment fund incorporated, registered or established outside The Bahamas.

The information contained herein is intended solely for the designated recipient thereof. It is not an offer to the public. No distribution of this information to anyone other than the designated recipient is intended or authorized.

Belgium

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reproduced in any form. Before acting on any information in this Offering Circular, prospective investors should inform themselves of and observe all applicable laws, rules and regulations of any relevant jurisdictions and obtain independent advice if required. This Offering Circular has been sent at the specific request of and is for the use of the named addressee only and should not be given, forwarded or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof).

Bermuda

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Brazil

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This is a strictly privileged and confidential communication between the Fund and its selected client. This communication contains information addressed only to a specific individual and is not intended for distribution to, or use by, any person other than the named addressee. This communication (i) is provided for informational purposes only, (ii) should not be construed in any manner as any solicitation or offer to buy or sell any securities or any related financial instruments, and (iii) should not be construed in any manner as a public offer of any securities or any related financial instruments. If you are not the named

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addressee, you should not disseminate, distribute or copy this communication. Please notify the sender immediately if you have mistakenly received this communication.

British Virgin Islands

The Fund is not registered or recognised in the British Virgin Islands and as such Shares in the Fund may not be offered to individuals in the British Virgin Islands. However, Shares may be offered to British Virgin Islands Business Companies and/or persons who are not members of the public from outside the British Virgin Islands. A British Virgin Islands Business Company is a company formed under or otherwise governed by the British Virgin Islands Business Companies Act, 2004 (British Virgin Islands).

Chile

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Colombia

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Costa Rica

Any offer of Fund shares under this Offering Circular will occur outside of Costa Rica and will not be registered before the General Superintendence of Securities ("SUGEVAL"). The addressee acknowledges that it has approached the seller of the Fund shares on a Reverse Enquiry basis and subjects itself to the laws of the jurisdiction of the issuer. This Offering Circular is confidential and is not to be reproduced or distributed to third parties as this is NOT a public offering of securities in Costa Rica. Any private offering made in Costa Rica that exceeds the amount of one million US dollars (\$1,000,000.00 USD) must be accredited before SUGEVAL, through a report, pursuant to article 8bis of the Regulations on the Public Offering of Securities (Reglamento sobre Oferta Pública de Valores). The accreditation before SUGEVAL for private placement, does not constitute an authorization of the authorities and/or qualification of solvency of the issuer. The Fund shares being offered is not intended for the Costa Rican public or market and neither is registered or will be registered before the SUGEVAL, nor can be traded in the secondary market in Costa Rica.

Cyprus

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Denmark

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Finland

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France

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Germany

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Guernsey

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Hong Kong

Warning – The contents of this Offering Circular have not been reviewed nor endorsed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this Offering Circular, you should obtain independent professional advice.

The Fund is not authorised by the Securities and Futures Commission ("SFC") in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance ("SFO"). This Offering Circular has not been approved by the SFC in Hong Kong, nor has a copy of it been registered with the Registrar of Companies in Hong Kong. Accordingly:

- 1. Shares of the Fund may not be offered or sold in Hong Kong by means of this Offering Circular or any other document other than to "professional investors" within the meaning of Part I of Schedule 1 to the SFO and any rules made under the SFO, or in other circumstances which do not result in the document being a "prospectus" as defined in the Hong Kong Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) ("CWUMPO") or which do not constitute an offer or invitation to the public for the purposes of the CWUMPO or the SFO; and*
- 2. no person shall issue or possess for the purpose of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the shares of the Fund which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so in 1. above or under the laws of Hong Kong) other than with respect to shares of the Fund which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors".*

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This Offering Circular is distributed on a confidential basis and may not be reproduced in any form or transmitted to any person other than the person to whom it is addressed. No shares of the Fund will be issued to any person other than the person to whom this Offering Circular has been addressed and no person other than such addressee may treat the same as constituting an invitation for him to invest.

India

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Ireland

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Israel

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Italy

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Jersey

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Luxembourg

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Malta

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Mauritius

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Mexico

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Netherlands

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New Zealand

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Norway

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Panama

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South Korea

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Spain

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Sweden

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United Arab Emirates

As per the rules stated in UAE Securities and Commodities Authority ("SCA") Decision No. (13) of 2021 on the Regulations Manual of the Financial Activities and Status Regularization Mechanisms Rule Book ("SCA Rule Book") and SCA Decision No. (04/rm) of 2023 concerning the promotion of Foreign Funds, the 'promotion' of a Fund to Retail Investors is prohibited. The promotion of a Fund to 'Professional Investors' and 'Counterparties' within the state ("UAE"), each term as defined in the SCA Rule Book, shall be limited to only Funds that are registered with SCA for marketing on a private placement basis. SCA approval for promotion of a Fund in the UAE should not be considered a recommendation by the SCA to invest in the Fund, and the SCA shall not be responsible for any relevant party's failure to perform its functions and duties or for the accuracy of the information contained in the Fund's offering documents.

The Fund and shares of the Fund have not been approved by or licensed or registered with the UAE Central Bank, the SCA, the Dubai Financial Services Authority, the Financial Services Regulatory Authority or any other relevant licensing authorities or governmental agencies in the UAE (the "authorities"). The authorities assume no liability for any investment that the named addressee makes as an exempt Qualified Investor. This Offering Circular is for the use of the named addressee only and should not be given or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof).

Shares of the Fund may be illiquid or subject to restrictions on their resale. Prospective Investors should conduct their own due diligence on Fund shares. If you do not understand the contents of this Offering Circular, you should consult an authorised Financial Advisor.

United Kingdom

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Uruguay

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