December 14, 2010

BNY Mellon

Asset Servicing

135 Santilli Highway

Everett, MA 02149

Attn: Deanna Keating

RE: Standing Instruction- Foreign Currency

Dear Deanna,

Please accept this standing letter of instruction as authorization to execute a foreign exchange to convert US Dollars into the local currency when a Non-USD capital call is requested for accounts supported through the Alternative Investment Group.

Additionally, when a Non-USD distribution is received, you are authorized to execute a FX on our behalf to sell the local currency into US Dollars upon receipt of those funds.

Sincerely,

Cynthia K. Friauf