

**NOTICE SUPPLEMENTING CITI'S TERMS OF BUSINESS FOR PROFESSIONAL CLIENTS
AND ELIGIBLE COUNTERPARTIES IN RELATION TO VOLCKER COVERED FUNDS**

Dear Client,

We refer to Citi's Terms of Business for Professional Clients and Eligible Counterparties (as amended or supplemented from time to time) (the "**TOB**"). This is a written notice supplementing the TOB in accordance with clause 24.1 of TOB and delivered to you in accordance with clause 22.2 of TOB (the "**Notice**"). These supplemental terms shall take effect from 30 September 2015.

Except to the extent that they are inconsistent with the definitions and interpretations of this Notice, the definitions and interpretations of the TOB shall apply to this Notice.

We wish to confirm with you the following:

"**CFR**" means the Code of Federal Regulations published in the Federal Register by the executive departments and agencies of the federal government of the United States.

"**Covered Fund**" shall have the meaning assigned in 17 CFR §255.10(b).

"**Covered Fund Securities**" means securities issued by a Covered Fund.

"**Voting Rights**" means the rights described in Section 17 CFR § 255.10(d)(6)(i)(A) of the definition of "other similar interest", being the right to participate in the selection or removal of a general partner, managing member, member of the board of directors or trustees, investment manager, investment adviser, or commodity trading advisor of the covered fund (excluding the rights of a creditor to exercise remedies upon the occurrence of an event of default or an acceleration event).

Clause 10 *Margin, Collateral and Client Assets* in the TOB is amended as follows:

Clause 10.6 shall be renumbered 10.7 and the following shall be inserted as a new Clause 10.6.

"**10.6** Where we hold Collateral, whether under a repurchase agreement, securities lending transaction or credit support arrangement involving a title transfer collateral arrangement, that comprises Covered Fund Securities, we will not exercise any Voting Rights with respect to any such Covered Fund Securities unless an event of default or termination event has occurred, with respect to you, under the agreement pursuant to which the repurchase agreement or securities lending transaction was entered into or, as the case may be, under the agreement to which such credit support arrangement relates."

Yours faithfully,

CITIGROUP GLOBAL MARKETS LIMITED

CITIBANK, N.A., LONDON BRANCH

CITIBANK INTERNATIONAL LIMITED