

Notice of Extension of Statute of Limitations and Potential Examination of Returns

ML Manager LLC, in its capacity as tax matters partner of the nine MP Funds, is providing this notice to investors in the MP Funds, as a stand-alone notice, to fulfill certain notification obligations applicable to MP Manager LLC as tax matters partner. All of the information in this notice appears within other, more extensive documents and materials that have already been posted on ML Manager LLCs webpage, which, among other matters, include a February 13, 2013 memorandum from Fennemore Craig, P.C. to ML Manager LLC that discusses theft loss issues (the "FC Memo").

As described in the FC Memo, at the request of the IRS, the MP Funds have agreed to an extension of the statutes of limitations with respect to the MP Funds' 2009 tax year until April 15, 2014, so that issues relating to the MP Funds' theft losses can be resolved before the MP Funds' statutes of limitations expire. The extension of the MP Funds' statutes of limitations also extends the statutes of limitations with respect to the MP Funds' members, but solely with respect to their shares of "affected items" that arise from matters properly treated as partnership items by the MP Funds. The IRS has informed ML Manager LLC orally that the IRS plans to examine the MP Funds' 2009 tax returns, but ML Manager LLC has not received official written notice with respect to the examination.

The matters referred to in the immediately preceding paragraph and other associated issues relating to theft losses are discussed in much greater detail in other materials posted on the ML Manager LLC webpage, under the IRS Theft Loss Tax Information link, which, among other materials, include the FC Memo, Newsletter #27, frequently asked questions and associated answers and other related materials. This notice does not modify or supersede in any manner any of the materials previously provided to MP Fund investors that recommend that they take immediate action to preserve their refunds that may be available from claiming theft losses for the 2009 tax year. Investors are urged to review all of this available information with their tax advisors.