

## Exhibit 5

Additions underlined;  
Deletions in [brackets].

NYSE Listed Company Manual

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### 102.04 Minimum Numerical Standards - Closed-end Management Investment Companies

A. The Exchange will generally authorize the listing of a closed-end management investment company registered under the Investment Company Act of 1940 (a "Fund") that meets the requirements of Paras. 102.01A and 102.01B above, provided that the required market value of publicly held shares shall be \$20,000,000 regardless of whether it is an IPO or an existing Fund. As an alternative to meeting the market value of publicly held shares requirement of Para. 102.01B, a Fund may list if it has net assets of \$20,000,000. Para. 102.01C will not apply.

Notwithstanding the foregoing requirement for market value of publicly held shares or net assets of \$20,000,000, the Exchange will generally authorize the listing of all the Funds in a group of Funds listed concurrently with a common investment adviser or investment advisers who are "affiliated persons", as defined in Section 2(a)(3) of the Investment Company Act of 1940, as amended, if:

- Total group market value of publicly held shares or net assets equals in the aggregate at least \$75,000,000;
- The group market value of publicly held shares or net assets averages at least \$15,000,000 per Fund; and
- Each Fund in the group has market value of publicly held shares or net assets of at least \$10,000,000.

The Exchange will not authorize the initial listing of any Fund where, at the time of original listing,

(A) Private Funds, as defined in this Section 102.04, on an aggregated basis represent more than 15% of the Fund's net assets

(B) any single Private Fund represents more than 5% of the Fund's net assets; or

(C) the Fund invests or intends to invest in Private Funds and has not adopted and has not maintained fundamental policies (as such term is used in the Investment Company Act of 1940) providing that:

- (i) such Fund may not at any time make an additional investment in a Private Fund if, immediately after giving effect to such investment, Private Funds would represent more than

15% of such Fund's net assets or such individual Private Fund would represent more than 5% of such Fund's net assets; and

(ii) if at any time such Fund (a) holds more than 15% of its net assets in Private Funds or (b) violates its fundamental policy prohibiting any additional investment in a Private Fund such that, immediately after giving effect to such investment, such individual Private Fund would represent more than 5% of such Fund's net assets:

- the Fund must immediately inform the Exchange of such occurrence and publicly disclose such occurrence in a manner consistent with the Exchange's immediate release policy as set forth in Sections 202.05 and 202.06 hereof;
- management must report such an occurrence to the Fund's board of directors within one business day of the occurrence, with an explanation of the extent and causes of the occurrence, and how the Fund plans, as the case may be, to (i) reduce its investments in Private Funds to no more than 15% of its net assets, or (ii) reduce its investment in the individual Private Fund with respect to which it has exceeded the ownership interest permitted by the applicable fundamental policy to a level no greater than its ownership interest immediately prior to the transaction giving rise to such condition, in each case within a reasonable period of time; and
- if the amount, as the case may be, of (i) the Fund's investments in Private Funds is still above 15% of its net assets, or (ii) the Fund's investment in the individual Private Fund with respect to which it has exceeded the investment limit of its fundamental policy is still above its ownership interest immediately prior to the transaction giving rise to such condition, in each case 30 days from the occurrence (and at each consecutive 30 day period thereafter), the Fund's board of directors, including a majority of directors who are not interested persons (as such term is defined in Section 2(a)(19) of the Investment Company Act of 1940) of the Fund, must assess whether the plan presented to it pursuant to the requirement set forth above continues to be in the best interest of the Fund.

A "Private Fund" for purposes of this Section 102.04(A) means (A) in the case of an entity organized under the laws of the United States or any state, a limited partnership, limited liability company, trust, corporation or similar incorporated or unincorporated entity that would be an investment company under Section 3(a) of the Investment Company Act of 1940 but for the exception provided from that definition by either Sections 3(c)(1) or 3(c)(7) of the Investment Company Act of 1940; and (B) in the case of an entity not organized under the laws of the United States or any state, an entity that is only permitted to offer its securities in the United States in a private offering that complies with Section 7(d) and either 3(c)(1) or 3(c)(7) of the Investment Company Act of 1940 and the interpretations of the SEC thereunder; *provided*, however, that a "Private Fund" shall not include any entity that meets the following requirements:

(i) the entity is engaged in the business of purchasing, or otherwise acquiring, and holding Eligible Assets (and in activities related or incidental thereto);

(ii) all securities issued by the entity are either (a) initially sold to qualified institutional buyers as defined in Rule 144A under the Securities Act or to persons involved in the organization or operation of the issuer or an affiliate, as defined in Rule 405 under the Securities Act, of such a person or (b) fixed-income securities or other securities which entitle their holders to receive payments that depend primarily on the cash flow from Eligible Assets;

(iii) the entity appoints a trustee that meets the requirements of Section 26(a)(1) of the Investment Company Act of 1940 and that is not affiliated, as defined in Rule 405 under the Securities Act, with the entity or with any person involved in the organization or operation of such entity, which does not offer or provide credit or credit enhancement to such entity, and that executes an agreement or instrument concerning such entity's securities containing provisions to the effect set forth in Section 26(a)(3) of the Investment Company Act of 1940;

(iv) the entity takes reasonable steps to cause the trustee to have a perfected security interest or ownership interest valid against third parties in those Eligible Assets that principally generate the cash flow needed to pay the fixed-income security holders, *provided* that such assets otherwise required to be held by the trustee may be released to the extent needed at the time for the operation of the entity; and

(v) the entity takes actions necessary for the cash flows derived from Eligible Assets for the benefit of the holders of fixed-income securities to be deposited periodically in a segregated account that is maintained or controlled by the trustee consistent with the rating (if any) of the outstanding fixed-income securities.

“Eligible Assets” means financial assets, either fixed or revolving, that by their terms convert into cash within a finite time period plus any rights or other assets designed to assure the servicing or timely distribution of proceeds to security holders.

Any listed Fund in good standing may commence investing in Private Funds, but may do so only if it first adopts the required fundamental policies. The Fund must consult with the Exchange before taking this action. Any such Fund will also be subject to the ongoing requirements with respect to investments in Private Funds set forth above.

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