# IMPORTANT DISCLAIMERS AND DISCLOSURES

#### **General Website**

The information contained within this website has been prepared solely for information purposes and has not been subject to an audit. Neither the Securities and Exchange Commission, Commodities Futures Trading Commission, National Futures Association, nor any state securities administrator has approved or disapproved, passed on, or endorsed, the merits of these securities... The information contained herein is not complete, and does not contain certain material information about alternative investments, including important disclosures and risk factors associated with an investment these types of vehicles, and is subject to change without notice. This website is not intended to be, nor should it be construed or used as an offer to sell, or a solicitation of any offer to buy shares or limited partnership interests any funds managed by Galapagos. If any offer is made, it shall be pursuant to a definitive Private Placement Memorandum prepared by or on behalf of a specific fund which contains detailed information concerning the investment terms and the risks, fees and expenses associated with an investment in that fund. Although Galapagos has designed and maintains this website with care, it may include technical or editorial inaccuracies or typographical errors. While Galapagos has made every effort to ensure that the information on this website is accurate at the time of publication, Galapagos makes no representation or warranty in any manner, expressly or by implication, as to the accuracy, reliability or completeness of the information provided in this website. Galapagos shall not be obliged to remove outdated information from its website or to expressly mark it as outdated.

#### **Performance**

Any performance information used herein has been prepared by or on behalf of Galapagos and has not been independently audited or verified except for certain year-end data. Investment returns may vary from the stated objectives so that investors may have a gain or a loss when they redeem their investment. As with any investment vehicle, past performance cannot assure any level of future results.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY **INHERENT DESCRIBED** LIMITATIONS, SOME OF WHICH **ARE** BELOW. REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FREOUENTLY SHARP DIFFERENCES THERE ARE HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

## No Offer

No information provided in this website regarding services or portfolios shall constitute or be construed as an offer to sell or as a solicitation of an offer to acquire instruments in any jurisdiction where such offer or solicitation is prohibited by law or in which the person making an offer or solicitation is not licensed or registered to do so or to any person to whom such offer or solicitation is contradictory to local law or regulation. Any such prohibited offer or solicitation is void, and Galapagos will disregard any communication received in respect thereof.

## **Risks**

Investments in alternative investments entail substantial risk and are not intended as a complete investment program. The profitability and return of alternative investments are dependent upon numerous factors, which may include the active management of securities, both long and short, across global markets, including, but not limited to, equities, foreign exchange, fixed income, commodities, futures, options, swaps and other derivative instruments. Opportunities for redemption and transferability of interests in alternative investments are restricted so investors may not have access to capital when it is needed. There is no secondary market for interests in many alternative investments and none is expected to develop.

Alternative investments are designed only for sophisticated investors who are able to bear the economic risk of losing all of their investment. Alternative investments: (1) often engage in leveraging and other speculative investment practices that may increase the risk of investment loss; (2) can be highly illiquid; (3) are not required to provide periodic pricing or valuation information to investors; (4) may involve complex tax structures and delays in distributing important tax information; (5) are not subject to the same regulatory requirements as mutual funds; and (6) often charge high fees.

# **Current Information**

Opinions expressed are current opinions as of the date appearing in this material only. While the data contained herein has been prepared from information that Galapagos believes to be reliable, Galapagos does not warrant the accuracy or completeness of such information. The underlying positions in the portfolios advised by Galapagos are subject to change in the future.

# **Online Privacy Policy**

The policy for Galapagos is to respect the privacy of all information it receives from a user accessing the Site and to protect the security and confidentiality of nonpublic information we obtain during this process. This information is treated in accordance with the Online Privacy Policy of Galapagos as outlined below:

Galapagos is committed to protecting the privacy of users of the Site. We will use reasonable efforts to see that all information, identifying and otherwise, submitted to us by users, remains private and is used only for the purposes set forth herein. Furthermore, Galapagos believes that our online users have a right to know what information we collect when you visit this Site. This Online Privacy Policy outlines the types of information we gather about you, how we gather your information, how we use it, with whom we might share it, the means by which we keep it secure and the choices you have about the information you choose to share with us.

What Information Do We Collect and How Do We Collect It?

In general, when you visit our Site, we do not collect personally identifiable information about the user. When you request access to our Site, you will be asked to supply information such as your name, email address, phone number and certain information regarding your qualification status as an "accredited investor" and qualified eligible participant ("QEP").

How Do We Use the Information?

We may use your name, email address and phone number to send you information about our financial services that we think might interest you and to determine your eligibility to access our password protected pages. Galapagos does not share the collected information listed above with nonaffiliated third parties. In the event, however, that Galapagos is sold, transferred or disposed of in accordance with legal proceedings, user information, including identifying information, may be transferred to such third party purchaser or transferee as well, and will be subject to such third party's privacy policy.

Correcting/Updating Information

Any information you submit may be reviewed, corrected or deleted at any time by doing the following:

- 1. Logging into the user account will allow the user to update any contact information.
- 2. Users can send an email request to (EMAIL)
- 3. Users can call (Telephone Number)

# Security

Galapagos takes reasonable precautions to protect its clients' personal information by hiring an internet hosting provider that maintains physical, electronic and procedural safeguards that either meet or exceed applicable law. Please note, however, that no transmission over the internet can be 100% secure. Galapagos also works to protect user information offline. All of your information is housed in secure, access-restricted areas. Only employees who need the information to perform a specific function are granted access to personally identifiable information.

Use of Cookies

Cookies are small text files that are stored on a user's hard drive after a site is visited and/or registered with an online site. This Site does not store cookies long-term, but rather uses cookies which expire when the user closes the web browser.

Contacting the Site

If you have any questions or comments about the privacy policy of Galapagos or this Online Privacy Policy, please contact Galapagos at (EMAIL) or at the following address:

Galapagos Global Capital Management, LLC 201 S Biscayne Blvd Suite 1220 – Miami FL 33131