

**SUB-ADVISORY AGREEMENT****[REDACTED] DE [REDACTED] CITY FUND, LP****[REDACTED] HET [REDACTED] TAL MANAGEMENT, LP**

**THIS SUB-ADVISORY AGREEMENT** (together with the Schedules attached hereto, this "Agreement") is made and entered into this 8th day of January, 2019 by and among [REDACTED] de [REDACTED] City Fund, LP, [REDACTED] are [REDACTED] partnership [REDACTED] the "Partnership"), of which [REDACTED] de [REDACTED] tal [REDACTED], LLC, a Delaware limited liability company (the "General Partner"), serves as the general partner, [REDACTED] de [REDACTED] tal [REDACTED] ent, LLC, [REDACTED] are [REDACTED] liability [REDACTED] ny [REDACTED] the "Investment Manager"), [REDACTED] het [REDACTED] tal [REDACTED] ent, LP [REDACTED] the "Sub-Advisor"), [REDACTED] het [REDACTED] te [REDACTED] re [REDACTED] LP (the "Special Limited Partner").

**WHEREAS**, the Partnership is an investment partnership conducting transactions in securities and other investments; and

**WHEREAS**, the Investment Manager serves as the investment manager to the Partnership and as part of its responsibilities thereto, among other things, provides services to, and establishes and maintains contractual relationships with, persons trading on behalf of the Partnership; and

**WHEREAS**, the Sub-Advisor is an investment manager desiring to manage a trading account on behalf of the Partnership; and

**WHEREAS**, the Partnership desires to retain the services of the Sub-Advisor to manage such trading account; and

**WHEREAS**, the Sub-Advisor is engaged in the business of rendering investment advice and providing discretionary investment management services and is registered as an investment adviser with the U.S. Securities and Exchange Commission or is properly exempt from such registration and/or is engaged in the business of rendering commodity trading advice and providing discretionary investment management services and is registered as a commodity trading adviser with the U.S. Commodity Futures Trading Commission (the "CFTC") or is properly exempt from such registration; and

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants hereinafter contained and for good and valuable consideration, the adequacy and sufficiency of which hereby is acknowledged, the Partnership, the Investment Manager, the Sub-Advisor and the Special Limited Partner hereby agree as follows:

**SECTION I. Partnership Assets, Ownership and Control; Custody.**

(a) **Sub-Account Assets.** The Partnership shall provide a securities brokerage account (the "Sub-Account") for the Sub-Advisor to effect certain transactions in, as described in this Agreement, and which shall be established and maintained by the Partnership with J.P. Morgan Securities, LLC, or its legal successors or assigns (the "Broker"). Any assets held in the Sub-Account, as altered from time to time by investment, reinvestment, additional deposits, expense disbursements and withdrawals, collectively are referred to herein as the "Sub-Account