PARTNERS NAV CALCULATIONS

(After accruals before annual incentive fee of 15% on appreciation) -

Dec 14 - Dec 15

DATE	PORTFOLIO MARKET VALUE	NO OF ISSUED SHARES	N.A.V. VALUE
31-Dec-14	10,520,091.14	3,714,829.80	2.8319
30-Jan-15	10,564,826.55	3,714,829.80	2.8440
27-Feb-15	10,838,005.19	3,714,853.80	2.9175