PARTNERS NAV CALCULATIONS

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

Dec 15 - Dec 16

DATE	PORTFOLIO MARKET VALUE	NO OF ISSUED SHARES	N.A.V. VALUE
31-Dec-15	10,917,398.94	3,629,906.31	3.0076
29-Jan-16	9,419,268.32	3,629,906.31	2.5949