

## PARTNERS NAV CALCULATIONS

**(After accruals before annual incentive fee of 15% on**

**Dec 16 - Dec 17**

	PORTFOLIO	NO OF ISSUED	N.A.V.
DATE	MARKET VALUE	SHARES	VALUE
31-Dec-16	9,714,501.70	3,254,205.08	2.9852
31-Jan-17	9,884,897.70	3,254,205.08	3.0376
28-Feb-17	10,086,201.43	3,254,205.08	3.0994
31-Mar-17	10,436,336.36	3,254,205.08	3.2070
28-Apr-17	10,522,058.14	3,254,205.08	3.2334
31-May-17	10,206,011.88	3,254,205.08	3.1363
30-Jun-17	10,057,169.83	3,254,205.08	3.0905
31-Jul-17	10,071,101.86	3,254,205.08	3.0948
31-Aug-17	9,963,565.21	3,254,205.08	3.0618
30-Sep-17	10,298,424.49	3,254,205.08	3.1647
30-Oct-17	10,563,891.26	3,254,205.08	3.2462
30-Nov-17	10,440,786.40	3,254,205.08	3.2084













