

## PARTNERS NAV CALCULATIONS

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

**Dec 17 - Dec 18**

	PORTFOLIO	NO OF ISSUED	N.A.V.
DATE	MARKET VALUE	SHARES	VALUE
29-Dec-17	9,678,861.54	2,995,929.27	3.2307
31-Jan-18	8,683,013.72	2,639,839.73	3.2892
28-Feb-18	8,391,258.71	2,639,839.73	3.1787
28-Mar-18	6,334,298.31	2,056,228.61	3.0805
30-Apr-18	6,330,896.13	2,056,228.61	3.0789
31-May-18	6,455,333.98	2,056,228.61	3.1394
29-Jun-18	5,784,923.13	2,056,228.61	2.8134
31-Jul-18	5,786,796.57	2,056,228.61	2.8143
31-Aug-18	5,414,185.48	2,056,228.61	2.6331
28-Sep-18	5,452,537.24	2,056,228.61	2.6517
31-Oct-18	5,132,370.08	2,056,228.61	2.4960