

Equal Investor LLC

Capital Account Statement - GAAP Basis

For the Quarter ended December 31, 2017

Investor: The Northwestern Mutual Life Insurance Company

	Total Fund	Investor's Allocation
10/01/2017 Opening Equity	\$ 55,233,703.85	\$ 828,505.56
Total Contributions	47,521,319.15	712,819.79
Total Distributions	(35,900.1)	(538.5)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	24,266,652.81	363,999.79
Professional Fees	(227,715.22)	(3,415.73)
Other Expenses	(3,220.59)	(48.31)
Change in Unrealized	26,356,843.79	395,352.66
Net Gain/(Loss) Total	50,392,560.79	755,888.41
Idle Funds Interest Income	4.06	0.06
Equity Transfer	4.22	0.06
12/31/2017 Closing Equity	\$ 153,111,691.97	\$ 2,296,675.38

Equal Investor LLC

Capital Account Statement - GAAP Basis

For the Year ended December 31, 2017

Investor: The Northwestern Mutual Life Insurance Company

	Total Fund	Investor's Allocation
01/01/2018 Opening Equity	\$ 33,103,800.64	\$ 496,557.01
Total Contributions	59,732,718.73	895,990.78
Total Distributions	(15,837.33)	(237.56)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	2,091,715.27	31,375.73
Professional Fees	(236,709.35)	(3,550.64)
Other Expenses	(823.72)	(12.36)
Change in Unrealized	11,879,516.91	178,192.75
Net Gain/(Loss) Total	13,733,699.11	206,005.49
Idle Funds Interest Income	9.62	0.14
Equity Transfer	4.85	0.07
12/31/2017 Closing Equity	\$ 106,554,395.62	\$ 1,598,315.93
Remaining Commitment	28,566,634.25	2,950,126.15