

Sad 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 | \$ 42,976,878.91 | \$ 644,653.18 |
| Total Contributions | 53,332,103.87 | 799,981.56 |
| Total Distributions | (40,162.06) | (602.43) |
| Net Gain/(Loss) Components: | | |
| Realized Gain/(Loss) | 21,785,440.25 | 326,781.6 |
| Professional Fees | (377,458.76) | (5,661.88) |
| Other Expenses | (3,150.25) | (47.25) |
| Change in Unrealized | 16,296,397.89 | 244,445.97 |
| Net Gain/(Loss) Total | 37,701,229.13 | 565,518.44 |
| Idle Funds Interest Income | 2.19 | 0.03 |
| Equity Transfer | 1.81 | 0.03 |
| 12/31/2017 Closing Equity | \$ 133,970,053.85 | \$ 2,009,550.81 |

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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 | \$ 7,242,790.6 | \$ 108,641.86 |
| Total Contributions | 12,331,971.16 | 184,979.57 |
| Total Distributions | (69,389.34) | (1,040.84) |
| Net Gain/(Loss) Components: | | |
| Realized Gain/(Loss) | 6,532,145.37 | 97,982.18 |
| Professional Fees | (71,765.41) | (1,076.48) |
| Other Expenses | (2,687.55) | (40.31) |
| Change in Unrealized | 2,330,114.66 | 34,951.72 |
| Net Gain/(Loss) Total | 8,787,807.07 | 131,817.11 |
| Idle Funds Interest Income | 5.35 | 0.08 |
| Equity Transfer | 5.72 | 0.09 |
| 12/31/2017 Closing Equity | \$ 28,293,190.56 | \$ 424,397.86 |
| Remaining Commitment | 40,152,377.81 | 3,183,547.5 |