

Fed 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	\$ 2,470,204.5	\$ 37,053.07
Total Contributions	34,732,870.28	520,993.05
Total Distributions	(61,257.94)	(918.87)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	1,216,370.34	18,245.56
Professional Fees	(393,107.19)	(5,896.61)
Other Expenses	(6,265.41)	(93.98)
Change in Unrealized	2,024,270.42	30,364.06
Net Gain/(Loss) Total	2,841,268.16	42,619.02
Idle Funds Interest Income	9.18	0.14
Equity Transfer	9.46	0.14
12/31/2017 Closing Equity	\$ 39,983,103.64	\$ 599,746.55

Fed 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	\$ 34,840,555.43	\$ 522,608.33
Total Contributions	47,048,820.98	705,732.31
Total Distributions	(82,737.22)	(1,241.06)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	17,988,727.33	269,830.91
Professional Fees	(490,265.06)	(7,353.98)
Other Expenses	(3,544.74)	(53.17)
Change in Unrealized	18,393,521.92	275,902.83
Net Gain/(Loss) Total	35,888,439.45	538,326.59
Idle Funds Interest Income	2.93	0.04
Equity Transfer	8.19	0.12
12/31/2017 Closing Equity	\$ 117,695,089.76	\$ 1,765,426.35
Remaining Commitment	97,888,706.73	2,084,690.25