

## Popular 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	\$ 26,734,232.07	\$ 401,013.48
Total Contributions	74,654,045.16	1,119,810.68
Total Distributions	(41,093.93)	(616.41)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	23,588,430.46	353,826.46
Professional Fees	(273,827.76)	(4,107.42)
Other Expenses	(5,378.72)	(80.68)
Change in Unrealized	7,824,823.42	117,372.35
Net Gain/(Loss) Total	31,134,047.4	467,010.71
Idle Funds Interest Income	2.69	0.04
Equity Transfer	1.56	0.02
12/31/2017 Closing Equity	\$ 132,481,234.95	\$ 1,987,218.52

## Popular 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	\$ 33,064,938.53	\$ 495,974.08
Total Contributions	22,053,810.15	330,807.15
Total Distributions	(81,937.79)	(1,229.07)
Net Gain/(Loss) Components:		
Realized Gain/(Loss)	12,756,570.51	191,348.56
Professional Fees	(126,783.83)	(1,901.76)
Other Expenses	(4,995.95)	(74.94)
Change in Unrealized	30,416,568.33	456,248.52
Net Gain/(Loss) Total	43,041,359.06	645,620.39
Idle Funds Interest Income	1.37	0.02
Equity Transfer	7.11	0.11
12/31/2017 Closing Equity	\$ 98,078,178.43	\$ 1,471,172.68
Remaining Commitment	25,930,733.1	7,352,229.01