

4. PORTFOLIO VALUATION REPORT

Enclosed in the following pages is a valuation report of the investments as at 27 March 2016. The valuation is conducted using the valuation methodology described in the report and has not been audited by an external firm of auditors.

ABC One or other Fund
 My Summary
 March 27, 2016

	<u>Country</u>	<u>Investment Date</u>	<u>Cost US\$m</u>	<u>Cash Received US\$m</u>	<u>Remaining Fair Value US\$m</u>	<u>Total Value US\$m</u>	<u>x Money</u>	<u>IRR</u>	<u>Holding Period (mths)</u>
Realised									
Lions Entertainment, Inc.	Myland	Sep 2011	128.4	123.9	-	123.9			70
Coffee Corp.	Myland	Mar 2011	-	-	123.5	123.5			0
Combined			128.4	123.9	123.5	123.4	1.11x	99%	
Unrealised A (Held at Fair Value)									
John Doe International	Myland	Sep 2011	123.3	123.7	123.0	123.7	1.11x	-9%	49
ABC Global Limited	Yourland	Oct 2011	123.7	-	123.4	123.4	1.11x	9%	48
Smith Pty Ltd	Myland	Oct 2011	123.4	123.9	123.1	123.0	1.11x	9%	47
Unrealised B (Held at Cost) ⁽¹⁾									
Island Chapter	Herland	Jun 2011	123.4	-	123.4	123.4	1.xxx	0%	40
XYZ Ltd	Herland	Jul 2010	123.0	-	123.0	123.0	1.xxx	0%	48
Grand Total			1,123.0	123.6	1,123.4	1,123.9	5.xxx	50%	47

Net Performance ⁽²⁾

1.23 50% 47

Note:

(1) Valued at cost within the first 12 months of investment

(2) Net of fees and expenses