

Global Distressed Opportunities Fund (Cayman) L.P.

Schedule of Partner's Capital

Name: Northumberland County Council
Account: DOC063A
As of: December 31, 2016 (Final)

Reconciliation of Unfunded Commitment	Total Fund 2016 Q4	2016				YTD	Since Inception
		Q1	Q2	Q3	Q4		
Capital Contributions	583,889,288	11,893,202	11,893,202	11,895,420	11,898,254		11,898,254
Recallable Distributions	(112,474,327)	(2,269,149)	(2,269,149)	(2,295,412)	(2,300,374)		(2,300,374)
Net Funded Commitment	471,414,961	9,624,053	9,624,053	9,600,008	9,597,880		9,597,880
Unfunded Commitment	28,585,039	375,947	375,947	399,992	402,120		402,120
Total Commitments	500,000,000	10,000,000	10,000,000	10,000,000	10,000,000		10,000,000

Capital Account Detail

Beginning Balance	\$238,578,428	\$5,580,581	\$5,257,230	\$5,010,989	\$4,855,002	\$5,580,581	-
Contributions	60,000	51,806	-	2,218	2,834	56,858	11,898,254
Contributions for Management Fees	-	7,812	-	22,192	-	30,004	678,973
Distributions	(20,410,119)	(326,492)	-	(263,011)	(411,169)	(1,000,672)	(9,318,102)
Recallable Distributions	(248,125)	-	-	(26,263)	(4,962)	(31,225)	(2,300,374)
Investment and Other Income	3,337,216	(48,880)	(239,000)	116,231	65,884	(105,765)	4,227,811
Management Fees	(389,737)	(7,597)	(7,241)	(7,354)	(7,254)	(29,446)	(686,227)
Net Income/(Loss)	2,947,479	(56,477)	(246,241)	108,877	58,630	(135,211)	3,541,584
Carried Interest Reallocation - Realized	-	-	-	-	-	-	-
Carried Interest Reallocation - Unrealized	-	-	-	-	-	-	-
Ending Balance	\$220,927,663	\$5,257,230	\$5,010,989	\$4,855,002	\$4,500,335	\$4,500,335	\$4,500,335
Ownership Percentage	100.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Since Inception Performance Measures

Distributions to Paid-In (DPI) ¹		0.9	0.9	0.9	0.9		0.9
Residual Value to Paid-In (RVPI) ²		0.4	0.4	0.4	0.4		0.4
Total Value to Paid-In (TVPI) ³		1.3	1.3	1.3	1.3		1.3
Net Cash Contributed (Distributed)		1,621,848	1,621,848	1,356,984	943,687		943,687
Internal Rate of Return (IRR) ⁴		6.55%	6.08%	6.14%	6.12%		6.12%

Note: The above figures are net of management fees and carried interest reallocation (if applicable). The detail of the capital account balance may not foot to the reported capital account balance due to rounding.

¹ DPI = All Distributions / All Contributions

² RVPI = Ending Balance / All Contributions

³ TVPI = (All Distributions + Ending Balance) / All Contributions

⁴ IRR = Internal rate of return after fees and expenses of underlying managers and AIP. This represents individual partner returns and may vary from the overall Fund returns due to expense and fee differences as well as timing of commitments and capital contributions.