

GLOBAL VINTAGE FUND 2008 GP LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	31 December 2017 JPY	31 December 2016 JPY
Income		
Management fee income	34,124,936	37,990,101
Unrealised foreign exchange gain	-	42,814
	<u>34,124,936</u>	<u>38,032,915</u>
Expenses		
Administration fees	800,000	800,000
Audit fees	1,020,220	705,379
Directors fees	453,330	436,790
Legal & professional fees	1,605,083	924,996
Sundry expenses	105,617	162,863
Performance fees	217,848,304	56,361,153
Investment advisory fee	30,246,075	34,690,411
Unrealised foreign exchange loss	19,845	-
	<u>(252,098,474)</u>	<u>(94,081,592)</u>
Loss for the financial year attributable to shareholders before gain on investment	(217,973,538)	(56,048,677)
Unrealised gain on other financial assets at fair value through profit or loss	217,848,304	56,361,153
Total comprehensive (loss)/ income for the year	<u>(125,234)</u>	<u>312,476</u>

GLOBAL VINTAGE FUND 2008 GP LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017**

	31 December 2017 JPY	31 December 2016 JPY
Non-current assets		
Other financial assets at fair value through profit or loss	875,943,634	658,095,330
Current assets		
Debtors and prepayments	33,634	597,041
Cash	2,966,224	2,540,651
	<u>2,999,858</u>	<u>3,137,692</u>
Current liabilities		
Creditors and accruals	963,998	943,632
Amounts due to related parties	2,850	35,816
	<u>966,848</u>	<u>979,448</u>
Net current assets	2,033,010	2,158,244
Non-current liabilities		
Other financial liabilities at fair value through profit or loss	875,943,634	658,095,330
	<u>2,033,010</u>	<u>2,158,244</u>
Total net assets	<u>2,033,010</u>	<u>2,158,244</u>
Capital and reserves		
Share capital	10,805	10,805
Retained earnings	2,022,205	2,147,439
	<u>2,033,010</u>	<u>2,158,244</u>
Total shareholder's funds	<u>2,033,010</u>	<u>2,158,244</u>

These financial statements were approved and authorised for issue by the Board of Directors on 21 June 2018, and were signed on its behalf by:

Mark Douglas

Director