

Cumulative returns for the period ended December 31st, 2013

To December 31 st , 2013:	<u>Nomad Investment Partnership</u>	<u>MSCI World Index (net) US\$</u>
Trailing:	%	%
One year	62.2	26.7
Two years	126.8	46.7
Three years	104.3	38.6
Four years	194.0	54.9
Five years	404.1	101.3
Six years	176.6	19.4
Seven years	235.3	30.2
Eight years	280.9	56.3
Nine years	316.5	71.1
Ten years	409.8	96.3
Eleven years	815.5	161.3
Twelve years	827.4	109.3
Since inception (September 10 th , 2001)	921.1	116.9
Annualized since inception:	%	%
Before performance fees	20.8	6.5
After performance fees	18.4	
Value of a dollar invested at inception (pre-fees)	\$10.21	\$2.17

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S Ben Porath



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