

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re:	:	
	:	Chapter 11
ARCAPITA BANK B.S.C.(c), et al.,	:	
	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	
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**SUMMARY SHEET FOR FIRST INTERIM FEE APPLICATION OF KPMG
LLP, AS VALUATION ADVISOR TO THE DEBTORS, FOR ALLOWANCE
AND COMPENSATION FOR PROFESSIONAL SERVICES RENDERED
AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
INCURRED FROM MARCH 19, 2012 THROUGH JUNE 30, 2012**

NAME OF APPLICANT:	KPMG LLP (UK)
AUTHORIZED TO PROVIDE SERVICES TO:	Debtors and Debtors in Possession
ROLE IN THESE CASES:	Valuation Advisor to the Debtors
DATE OF RETENTION:	Effective as of March 19, 2012
PERIOD FOR WHICH COMPENSATION IS SOUGHT:	March 19, 2012 through and including June 30, 2012
AMOUNT OF INTERIM COMPENSATION SOUGHT:	Total Fees Requested (discounted): \$3,709,928.16
AMOUNT OF INTERIM EXPENSE REIMBURSEMENT:	Total Expenses Requested: \$2,271.31
THIS APPLICATION IS AN:	<input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Final Application

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VALUATION ADVISOR TO THE DEBTORS, FOR ALLOWANCE
AND COMPENSATION FOR PROFESSIONAL SERVICES RENDERED
AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
INCURRED FROM MARCH 19, 2012 THROUGH JUNE 30, 2012**

TO: THE HONORABLE SEAN H. LANE,
UNITED STATES BANKRUPTCY JUDGE:

KPMG LLP in the United Kingdom (“KPMG UK”), part of KPMG Europe LLP,
a member firm of the KPMG network of independent member firms affiliated with
KPMG International, a Swiss cooperative, as valuation advisor to Arcapita Bank
B.S.C.(c) (“Arcapita Bank”), Arcapita LT Holdings Limited (“ALTH”), and Arcapita
Investment Holdings Limited (“AIHL,” and collectively with Arcapita Bank and ALTH,
the “Debtors”) in the above-captioned cases, submits this First Interim Fee Application
for Compensation and Reimbursement of Expenses (the “Application”) for the allowance
of interim compensation for professional services performed by KPMG UK for the period
May 19, 2012 through June 30, 2012 (the “Application Period”), and respectfully
represents:

JURISDICTION

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue of these cases and this Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the Southern District of New York, the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases M-389 (Nov. 25, 2009) (the “Amended Guidelines”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. Section 330 issued by the Executive Office for United States Trustees (the “UST Guidelines,” together with the Amended Guidelines, the “Guidelines”).

BACKGROUND

2. On March 19, 2012 (the “Petition Date”), the Debtors and certain of their affiliated debtors filed voluntary petitions for relief pursuant to Chapter 11 of the Bankruptcy Code. Since that date, the Debtors and their affiliated debtors have continued in possession of their business and property as debtors-in-possession in accordance with sections 1107(a) and 1108 of the Bankruptcy Code.

3. On April 5, 2012, the United States Trustee for the Southern District of New York appointed an Official Committee of Unsecured Creditors [Docket No. 60]

pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

4. On July 20, 2012 the Court approved KPMG UK’s retention as valuation advisor to the Debtor [Docket No. 335] (the “Retention Order”) *nunc pro tunc* to March 19, 2012. The Debtors selected KPMG UK as their valuation advisor because of, among other things, the firm’s depth of experience and ability to handle restructuring valuation issues in a complex, global-scale business environment in bankruptcy reorganizations and other restructurings.

KPMG UK FEES AND EXPENSES

5. By this Application, KPMG UK respectfully requests that the Court authorize interim allowance of compensation for professional services rendered by KPMG UK for the Debtors during the Application Period in the amount of \$3,709,928.16. KPMG UK professionals expended a total of 6,931.1 hours for which compensation is requested. KPMG UK’s request for compensation is broken down as follows:

Date / Docket No.	Requested		Paid		Amount Outstanding
	Requested Fees	Requested Expenses	Fees Paid to Date	Expenses Paid to Date	
June 20, 2012 [Docket No. 263]	\$483,625.50	\$0.00	\$386,900.40	\$0.00	\$96,725.10
July 5, 2012 [Docket No. 297]	\$2,119,190.06	\$0.00	\$1,695,352.05	\$0.00	\$423,838.01
July 20, 2012 [Docket No. 334]	\$1,107,112.60	\$2,271.31	\$885,690.08	\$2,271.31	\$221,422.52
Total	\$3,709,928.16	\$2,271.31	\$2,967,942.53	\$2,271.31	\$741,985.63

6. Pursuant to this Court's Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and Committee Members, dated May 18, 2012 [Docket No.159] (the "Interim Compensation Order"), the 20% hold-back amount of \$741,985.63 remains unpaid (the "Holdback Amount").

SUMMARY OF SERVICES

7. KPMG UK has provided such services as were necessary and appropriate in order to advise the Debtors in the course of these chapter 11 cases. The full scope and breadth of the services rendered are reflected in the monthly fee statements, which were provided to the Notice Parties (as defined in the Interim Compensation Order) and incorporated herein.

8. Set forth below is a summary of the services KPMG UK rendered to the Debtors during the Application Period.

Indicative Valuation – Methodology Services

- (i) Provided indicative valuation reports on the basis of market value, defined as the price attainable between a willing buyer and willing seller, through application of the following methods, as appropriate:
 - a) Discounted Cash Flow (DCF): as applicable, an assessment of value with reference to future projections provided by management and any sensitivity analysis undertaken for the BPRs. The valuation process included, inter alia:
 - derivation of an appropriate discount rate,
 - determination of an appropriate terminal value growth rate, and
 - consideration of the sensitivity of the valuation to small changes in key value drivers.
 - b) Capitalized Earnings: an assessment of value by reference to the capitalization of near-term normalized earnings at an appropriate multiple range with reference to:

- the expected level of future operating performance of the business,
 - the life-cycle stage of the business as at the valuation date, and
 - reference to publically listed companies displaying similar characteristics and/or recent sector transactions.
- c) Adjusted Net Asset Value ('ANAV'): consideration of value with reference to the current financial position of the investee company with reference to:
- marking every asset and liability on (and off) the balance sheet to current market values,
 - application of a premium or discount to reflect the profitability, the market position and overall attractiveness of the business, and
 - comparison of net assets plus the premium or discount to the net asset value using price to book multiple for comparable quoted companies.
- d) Forced exit basis: an assessment of the potential implications of the following issues that may be relevant in the event of a forced exit in a:
- non consensual sale of a minority on non-controlling stake;
 - distressed sale and an assessment of discount applied by potential buyers;
 - scenario in which there is a lack of funding available to enable the underlying business to achieve its business plan or maintain its current capital structure.
- (ii) KPMG UK's valuation analysis considers valuation at two dates: the value of the companies/investments as at a current date and the expected future value of the companies/investments based on the Debtors' anticipated exit date or own internal valuation analysis.

Indicative Valuation – Business Plan Review Services

- (iii) KPMG UK considered the robustness of the underlying business plan and utilized commercial valuation methodologies for each individual company/investment in reaching our conclusion on value, including:
 - i) Review of the commercial environment in which the entity operates, identification of key risks and opportunities that impact on current and medium term business value;
 - ii) Review of forecast trading at entity level (including appropriate analysis of the components of revenues and costs) and cash flows;
 - iii) Summarising, reviewing and independently challenging the key assumptions that underpin the forecast trading in light of recent and current trading, and commenting on the key value drivers underpinning the forecasts;
 - iv) Review of the reasonableness or otherwise of the key assumptions, highlighting where appropriate areas of vulnerability, sensitivity or potential upside;
 - v) Taking into account the above, provision of comments on the adequacy of the entity's existing funding through to the proposed exit date, including the ability of the entity to operate within the terms of its existing facilities and the potential for any additional funding.

Retention and Fee Application Preparation

- (iv) Fee application preparation services - the billing procedures required by the Guidelines differ from KPMG UK's normal billing procedures, and as such, this case has required significant effort to (a) compile and review summary schedules of fees incurred, (b) draft the schedules included in the monthly fee statements, and (c) draft and revise the narrative, certification and schedules in the interim fee applications.

9. A list of the individuals and their respective titles who provided services during the Application Period, their respective billing rates, and the aggregate hours spent by each individual is annexed hereto as Exhibit A. A summary of hours and fees incurred by category is annexed hereto as Exhibit B. KPMG UK maintains contemporaneous records of the time expended for the professional services and expenses

related hereto performed in connection with these chapter 11 cases. A copy of such time records are annexed hereto as Exhibits D1 – D4. The fees applied for herein reflect an agreed discount of approximately 30% to ordinary and customary KPMG UK rates.

ACTUAL AND NECESSARY DISBURSEMENTS OF KPMG UK

10. As set forth in Exhibit C and as detailed in Exhibit C1 KPMG UK has disbursed or been billed for \$2,271.31 as expenses incurred in providing professional services during the Application Period.

THE REQUESTED COMPENSATION AND REIMBURSEMENT OF EXPENSES SHOULD BE ALLOWED

11. The allowance of interim compensation for services rendered and reimbursement of expenses incurred in bankruptcy cases is expressly provided for in section 331 of the Bankruptcy Code:

[A]ny professional person employed under section 327 . . . may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered . . . as is provided under section 330 of this title.

11 U.S.C. § 331.

12. Concerning the level of compensation, section 330(a)(1) of the Bankruptcy Code provides, in pertinent part, that the court may award to a professional person, “reasonable compensation for actual, necessary services rendered by the . . . professional person . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330. The Congressional intent and policy expressed in section 330 of the Bankruptcy

Code is to provide for adequate compensation to continue to attract qualified and competent practitioners to bankruptcy cases.

13. KPMG UK respectfully submits that the amounts applied for herein for professional services rendered on behalf of the Debtors in these cases to date are fair and reasonable given: (i) the time expended; (ii) the nature and extent of the services performed at the time at which such services were rendered; (iii) the value of such services; and (iv) the costs of comparable services other than in these chapter 11 cases.

14. The time and labor expended by KPMG UK during the Application Period has been commensurate with the size and complexity of these cases. In rendering these services, KPMG UK has made every effort to maximize the benefit to the Debtors' estates and to leverage staff appropriately in order to minimize duplication of effort. In addition, KPMG UK has used reasonable efforts to coordinate, with the assistance of the Debtors, with the Debtors' other retained professionals to avoid the unnecessary duplication of services.

15. During the Application Period, KPMG UK provided a focused range of professional services as requested by the Debtors. KPMG UK respectfully submits that these services: (i) were necessary and beneficial to the successful and prompt administration of these cases; and (ii) have been provided in a cost efficient manner.

16. Except as permitted pursuant to section 504(b) of the Bankruptcy Code and the Retention Order, KPMG UK has not shared, or agreed to share, any compensation received as a result of this case with any person, firm or entity. Except as permitted pursuant to the Retention Order, there is no agreement or understanding

between KPMG UK and any other person for the sharing of compensation to be received for the services rendered in these cases.

RESERVATION

17. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Application Period, but were not processed prior to the preparation of this Application, KPMG UK reserves the right to request additional compensation for such services and reimbursement of such expenses in a future Application or application. Furthermore, KPMG UK reserves the right to seek final approval of the fees requested herein.

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CONCLUSION

WHEREFORE, KPMG UK respectfully requests that this Court enter an order awarding KPMG UK:

(a) interim compensation from the Debtors for services rendered from March 19, 2012 through June 30, 2012 in the amount of \$3,709,928.16, inclusive of the Holdback Amount of \$741,985.63;

(b) reimbursement of actual, necessary expenses incurred in connection with the rendition of such services in the amount of \$2,271.31; and

(c) such other and further relief as may be just and proper.

Dated: August 15, 2012
London, England



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KPMG LLP
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Fax: +44 20 7311 8806

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	Case No. 12-11076 (SHL)
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CERTIFICATION PURSUANT TO AMENDED GUIDELINES
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS
IN SOUTHERN DISTRICT OF NEW YORK BANKRUPTCY CASES

I, Doug McPhee certify as follows:

1. I am a partner of KPMG LLP (“KPMG UK” or “Applicant”), part of KPMG Europe LLP, a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative. KPMG UK is valuation advisor to Arcapita Bank B.S.C.(c) (“Arcapita Bank”), Arcapita LT Holdings Limited (“ALTH”), and Arcapita Investment Holdings Limited (“AIHL,” and collectively with Arcapita Bank and ALTH, the “Debtors”) in the above-captioned cases.

2. I submit this certification in conjunction with KPMG UK’s application, dated August 15, 2012 (the “First Application”), for KPMG UK’s first interim allowance of fees and reimbursement of expenses in these cases for the period from May 19, 2012 through June 30, 2012, inclusive (the “Compensation Period”).

3. I am one of the professionals designated by KPMG UK with responsibility for KPMG UK’s compliance in these cases with the administrative order

regarding amended guidelines for fees and disbursements for professionals in bankruptcy cases (the “Amended Guidelines”).

4. I have read KPMG UK's First Application and, to the best of my knowledge, information and belief formed after reasonable inquiry (except as stated herein or in the First Application): (i) the fees and disbursements sought in the First Application fall within the Amended Guidelines and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. Section 330 issued by the Executive Office for United States Trustees (the “UST Guidelines” and together with the Amended Guidelines the “Guidelines”); (ii) except to the extent the fees and disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at or below the rates and in accordance with practices customarily employed by KPMG UK and generally accepted by its clients; and (iii) in providing a reimbursable expense, KPMG UK does not make a profit on the service, whether the reimbursable expense is performed by KPMG UK or through a third-party.


5. The Notice Parties (as defined in the Interim Compensation Order)¹ have been served with KPMG UK’s monthly fee statements that form the basis for the First Application in accordance with the procedures set forth in the Interim Compensation Order.

¹ Capitalized terms not otherwise defined herein have the meanings given to them in the Application.

6. A copy of the First Application has been or will be provided to the Notice Parties at least 14 days before the hearing on the First Application.

7. KPMG UK has sought to keep its fees and expenses at a reasonable level and to utilize professional services and incur expenses as necessary to competently assist the Debtors.

Dated: August 15, 2012
London, England



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EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
March 19, 2012 through June 30, 2012

<u>Professional</u>	<u>Position</u>	<u>Current Hours Billed</u>	<u>Discounted Hourly Rate</u>	<u>Discounted Fees Billed</u>
McPhee, Douglas	KPMG UK Partner	111.0	\$ 950.00	\$ 105,450.00
Fletcher, David	KPMG UK Partner	105.4	\$ 950.00	\$ 100,130.00
White, Jonathan	KPMG UK Partner	3.0	\$ 950.00	\$ 2,850.00
Davidson, Philip	KPMG UK Partner	1.0	\$ 950.00	\$ 950.00
Zatouroff, Justin	KPMG UK Partner	0.9	\$ 950.00	\$ 855.00
Donnalley, Rick	KPMG US Partner	4.0	\$ 950.00	\$ 3,800.00
Wisniewski, Tomasz	KPMG Poland Partner	7.0	\$ 950.00	\$ 6,650.00
Kato, Junya	KPMG Japan Partner	5.7	\$ 950.00	\$ 5,415.00
Nitrati, Maurizio	KPMG Italy Partner	4.0	\$ 791.00	\$ 3,164.00
Jachim, Nick	KPMG US Managing Director	16.3	\$ 890.00	\$ 14,462.50
Guy, Stephen	KPMG US Managing Director	3.1	\$ 890.00	\$ 2,759.00
Desai, Viral	KPMG UK Associate Partner	5.0	\$ 840.00	\$ 4,200.00
Williams, Gareth	KPMG UK Director	238.9	\$ 840.00	\$ 200,676.00
Harris, David	KPMG UK Director	134.6	\$ 840.00	\$ 113,064.00
Lawrence, Jason	KPMG UK Director	98.5	\$ 840.00	\$ 82,740.00
Macauley, Philip	KPMG UK Director	53.2	\$ 840.00	\$ 44,688.00
Chapman, Timothy	KPMG UK Director	10.8	\$ 840.00	\$ 9,072.00
Segers, Wayne	KPMG UK Director	2.7	\$ 840.00	\$ 2,268.00
Jordan, Erik	KPMG US Director	3.7	\$ 800.00	\$ 2,920.00
Horejsi, Jaromir	KPMG Czech Director	11.5	\$ 840.00	\$ 9,660.00
Strenger, Marc	KPMG Qatar Director	23.4	\$ 343.40	\$ 8,035.56
Modha, Nikhil	KPMG India Director	1.0	\$ 290.00	\$ 290.00
Berg, Antony	KPMG UK Senior Manager	267.2	\$ 695.00	\$ 185,704.00
O'Neill, Jane	KPMG UK Senior Manager	256.6	\$ 695.00	\$ 178,337.00
Bhuwania, Achal	KPMG UK Senior Manager	152.8	\$ 695.00	\$ 106,196.00
Booth, Richard	KPMG UK Senior Manager	145.3	\$ 695.00	\$ 100,983.50
Walker, Matthew	KPMG UK Senior Manager	5.0	\$ 695.00	\$ 3,475.00

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
March 19, 2012 through June 30, 2012

Professional	Position	Current Hours Billed	Discounted Hourly Rate	Discounted Fees Billed
Harding, Mark	KPMG UK Senior Manager	2.0	\$ 695.00	\$ 1,390.00
Legg, Anthony	KPMG UK Senior Manager	1.6	\$ 695.00	\$ 1,112.00
Laflamme, Patrick	KPMG US Senior Manager	62.8	\$ 695.00	\$ 43,646.00
Szerszenowicz, Leszek	KPMG Poland Senior Manager	8.5	\$ 652.50	\$ 5,546.25
Kostinec, Petr	KPMG Czech Senior Manager	2.0	\$ 659.20	\$ 1,318.40
Falcone, Silvio	KPMG Italy Associate Director	10.3	\$ 593.30	\$ 6,110.99
Mulders, Frank	KPMG Netherlands Associate Director	10.2	\$ 494.40	\$ 5,042.88
Kedov, Niola	KPMG Bulgaria Associate Director	2.0	\$ 593.30	\$ 1,186.60
Mueller, Natalja	KPMG UK Manager	348.8	\$ 550.00	\$ 191,840.00
Marvin, Douglas	KPMG UK Manager	298.0	\$ 550.00	\$ 163,900.00
Harrower, Andrew	KPMG UK Manager	285.3	\$ 550.00	\$ 156,915.00
Juckes, Daniel	KPMG UK Manager	255.6	\$ 550.00	\$ 140,580.00
Lysenko, Karol	KPMG UK Manager	235.5	\$ 550.00	\$ 129,525.00
Butani, Anish	KPMG UK Manager	218.6	\$ 550.00	\$ 120,230.00
Khoo, Kian Huat	KPMG UK Manager	204.6	\$ 550.00	\$ 112,530.00
Peterson, James	KPMG UK Manager	172.1	\$ 550.00	\$ 94,655.00
Whitworth, Kylie	KPMG UK Manager	128.4	\$ 550.00	\$ 70,620.00
Ferris, Steven	KPMG UK Manager	76.6	\$ 550.00	\$ 42,130.00
Gray, William	KPMG UK Manager	53.9	\$ 550.00	\$ 29,645.00
Kastavunis, Marina	KPMG UK Manager	35.8	\$ 550.00	\$ 19,690.00
Keley, Steven	KPMG UK Manager	14.8	\$ 550.00	\$ 8,140.00
Connell, Brian	KPMG UK Manager	3.0	\$ 550.00	\$ 1,650.00
Cook, James	KPMG US Manager	68.6	\$ 550.00	\$ 37,730.00
Seidl, Johannes	KPMG US Manager	60.2	\$ 550.00	\$ 33,110.00
Sellers, Monica	KPMG US Manager	15.6	\$ 550.00	\$ 8,580.00
Iwasaki, Takuya	KPMG Japan Manager	21.2	\$ 550.00	\$ 11,660.00
Haridasan, Pharidasan	KPMG India Manager	23.7	\$ 200.00	\$ 4,740.00
Borkowska, Alexandra	KPMG UK Assistant Manager	320.5	\$ 405.00	\$ 129,802.50

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
March 19, 2012 through June 30, 2012

Professional	Position	Current Hours Billed	Discounted Hourly Rate	Discounted Fees Billed
Barton, Ashley	KPMG UK Assistant Manager	299.8	\$ 405.00	\$ 121,419.00
Bryan, Jessica	KPMG UK Assistant Manager	245.5	\$ 405.00	\$ 99,427.50
Boobis, Suzanne	KPMG UK Assistant Manager	155.6	\$ 405.00	\$ 63,018.00
Brough, Robbie	KPMG UK Assistant Manager	138.6	\$ 405.00	\$ 56,133.00
Webb, Daniel	KPMG UK Assistant Manager	51.1	\$ 405.00	\$ 20,695.50
Flood, Orla	KPMG UK Assistant Manager	7.0	\$ 405.00	\$ 2,835.00
Bingham, Chris	KPMG UK Assistant Manager	4.0	\$ 405.00	\$ 1,620.00
Tewaag, Alexander	KPMG Netherlands Assistant Manager	331.5	\$ 405.00	\$ 134,257.50
Kanemoto, Terumichi	KPMG Japan Assistant Manager	76.1	\$ 405.00	\$ 30,820.50
Madej, Bianka	KPMG Poland Assistant Manager	28.5	\$ 405.00	\$ 11,542.50
Cinti, Fabrizio	KPMG Italy Assistant Manager	11.1	\$ 370.50	\$ 4,112.55
Chvalinova, Katerina	KPMG Czech Assistant Manager	7.5	\$ 395.50	\$ 2,966.25
Tatum, Pamela Renea	KPMG US Senior Associate	127.0	\$ 305.00	\$ 38,735.00
Edeki, Odi	KPMG US Senior Associate	13.5	\$ 305.00	\$ 4,117.50
Kraemer, John-Francis	KPMG US Senior Associate	10.5	\$ 305.00	\$ 3,202.50
Tracey, Ryan	KPMG US Senior Associate	6.0	\$ 305.00	\$ 1,830.00
Campbell, Celeste Heath	KPMG US Senior Associate	6.0	\$ 305.00	\$ 1,830.00
Shah, Tejas	KPMG India Senior Associate	15.0	\$ 150.00	\$ 2,250.00
Clark, Antony	KPMG UK Associate	259.5	\$ 305.00	\$ 79,147.50
Cameron, Lewis	KPMG UK Associate	172.3	\$ 305.00	\$ 52,551.50
Lau, Christopher	KPMG UK Associate	160.3	\$ 305.00	\$ 48,891.50
Everatt, Ruth	KPMG UK Associate	5.0	\$ 305.00	\$ 1,525.00
Magan, Farhaz	KPMG UK Associate	3.9	\$ 305.00	\$ 1,189.50
Miller, Timothy	KPMG US Associate	91.6	\$ 305.00	\$ 27,938.00
Quirk, Patrick	KPMG US Associate	10.0	\$ 305.00	\$ 3,050.00
Klagos, Timothy	KPMG US Associate	2.0	\$ 305.00	\$ 610.00
Uittenbogaard, Dolph	KPMG Netherlands Associate	21.9	\$ 305.00	\$ 7,940.94
Krawczyk, Lukasz	KPMG Poland Associate	16.0	\$ 242.70	\$ 3,883.20

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
March 19, 2012 through June 30, 2012

<u>Professional</u>	<u>Position</u>	<u>Current Hours Billed</u>	<u>Discounted Hourly Rate</u>	<u>Discounted Fees Billed</u>
Kovac, Jozef	KPMG Czech Associate	7.5	\$ 210.90	\$ 1,581.75
Djengozov, Konstantin	KPMG Bulgaria Associate	5.0	\$ 305.00	\$ 1,525.00
Giordano, Giacchino	KPMG Italy Executive	30.1	\$ 247.90	\$ 7,461.79
Total Hours and Fees at Discounted Rate		6,931.1		\$ 3,709,928.16
Fees				\$ 3,709,928.16
Out of Pocket Expenses				\$ 2,271.31
Net Requested Fees & Out of Pocket Expenses				\$ 3,712,199.47
Hourly Blended Rate		\$ 535.26		

EXHIBIT B

Summary of Hours and Fees Incurred by Category
March 19, 2012 through June 30, 2012

<u>Category</u>	<u>Exhibit</u>	<u>Hours</u>	<u>Fees</u>
Valuation - Methodology Services	D1	3,701.6	\$ 1,872,745.94
Valuation - Business Plan Review Services	D2	2,822.7	\$ 1,636,145.72
Retention Preparation	D3	90.6	\$ 69,291.00
Fee Application Preparation	D4	316.2	\$ 131,745.50
	Total	<u>6,931.1</u>	<u>\$ 3,709,928.16</u>

EXHIBIT C

Summary of Out of Pocket Expenses
March 19, 2012 through June 30, 2012

<u>Category</u>	<u>Amount</u>
Airfare	\$ 0.00
Lodging	\$ 0.00
Meals	\$ 302.73
Ground Transportation	\$ 873.58
Miscellaneous	\$ 1,095.00
Total	\$ 2,271.31

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Detail of Out of Pocket Expenses
March 19, 2012 through June 30, 2012

Name	Date	Description	Amount
Airfare Subtotal			\$ -
Lodging Subtotal			\$ -
Williams, Gareth	26-Apr-12	Dinner working late on Project Antelope on retention application.	\$ 13.63
Gray, William	02-May-12	Dinner from Pizza Express whilst working late.	\$ 20.00
Cameron, Lewis	02-May-12	Overtime dinner charge while working late for deadline due to client call next day.	\$ 15.33
Gray, William	03-May-12	Dinner whilst working late on Prj Antelope to meet client deadline at Crowne Plaza.	\$ 20.00
Gray, William	08-May-12	Dinner whilst working late on Prj Antelope to meet client deadline at Crowne Plaza.	\$ 20.00
O'Neill, Jane	15-May-12	Overtime meal charge incurred while working late at base office to meet client project deadlines.	\$ 16.85
Butani, Anish	17-May-12	Worked late in the office on Project Antelope in order to meet client deadline and paid for evening meal.	\$ 20.00
Cameron, Lewis	18-May-12	Overtime dinner charge at Tesco Metro while working late due to project deadlines.	\$ 19.58
Borkowska, Alexandra	21-May-12	Meal in the office when working late to meet client deadline	\$ 19.35
Webb, Daniel	21-May-12	Meal charge incurred at Pizza Express whilst working late on project antelope to meet deadlines.	\$ 20.00
O'Neill, Jane	24-May-12	Overtime meal charge incurred while working late at base office to meet client project deadlines.	\$ 15.09
Cameron, Lewis	24-May-12	Overtime dinner charge at Chilango while working late due to project deadlines.	\$ 13.29
Boobis, Suzanne	24-May-12	Evening meal expenses at Ping Pong in London, whilst working late to meet deadlines on Project Antelope, on 24 May 2012.	\$ 20.00
Borkowska, Alexandra	28-May-12	Meal in the office when working late to meet client deadline (expense of \$20.32, limited to \$20.00)	\$ 20.00
Barton, Ashley	29-May-12	Dinner for A. Barton whilst working late to meet client deadline	\$ 13.31
Borkowska, Alexandra	29-May-12	Meal in the office when working late to meet client deadline	\$ 19.19

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Detail of Out of Pocket Expenses
March 19, 2012 through June 30, 2012

Name	Date	Description	Amount
Borkowska, Alexandra	31-May-12	Meal in the office when working late to meet client deadline	\$ 17.10
		Meals Subtotal	\$ 302.73
Cameron, Lewis	02-May-12	Taxi from Salisbury Square office to home while working late for deadline due to client call next day.	\$ 51.91
Butani, Anish	14-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from Waterloo station to home	\$ 42.90
Butani, Anish	15-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from Waterloo station to home	\$ 40.80
Borkowska, Alexandra	15-May-12	Taxi from KPMG office to home. Purpose: Arcapita - working late to meet client deadline.	\$ 17.69
Butani, Anish	16-May-12	Taxi from KPMG Salisbury Square office to home after working late on Project Antelope to meet client deadline.	\$ 81.59
Butani, Anish	16-May-12	Travelled to Arcapita offices from KPMG offices following meeting to discuss Viridian and Freightliner (with A. Bhuwania, Richard Booth and Doug McPhee - both KPMG)	\$ 25.06
Butani, Anish	16-May-12	Travelled from Arcapita offices to KPMG offices following meeting to discuss Viridian and Freightliner (with Richard Booth and Doug McPhee - both KPMG)	\$ 20.56
O'Neill, Jane	16-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 38.55
Butani, Anish	17-May-12	Taxi from KPMG Salisbury Square office to home after working late on Project Antelope to meet client deadline.	\$ 77.84
O'Neill, Jane	17-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 38.28
Borkowska, Alexandra	21-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 17.41
Butani, Anish	21-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from office to home	\$ 64.56
Borkowska, Alexandra	22-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 18.98

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Detail of Out of Pocket Expenses
March 19, 2012 through June 30, 2012

Name	Date	Description	Amount
O'Neill, Jane	24-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 37.75
Cameron, Lewis	24-May-12	Taxi from Salisbury Square office to home while working late due to project deadlines	\$ 50.34
Borkowska, Alexandra	28-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 15.67
Barton, Ashley	29-May-12	Taxis from KPMG, 8 Salisbury Square to Home whilst working late to meet client Antelope deadline. Five receipts for journeys made on 11 May, 15 May, 17 May, 21 May, 22 May.	\$ 197.72
Borkowska, Alexandra	29-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 20.40
Borkowska, Alexandra	31-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 15.58
Ground Transportation Subtotal			\$ 873.58
Laflamme, Patrick	18-May-12	Purchase of Irving Levin Associates, Inc, "2012 Senior Care Acquisition Report". Market survey reporting comparable transactions. Report contains market data that will be utilized for the valuation of the assets.	\$ 595.00
Bryan, Jessica	29-May-12	Purchase STR research report providing comparative hotel information for Castello di Casole. Information is over 3 years and includes occupancy, ADR and RevPAR.	\$ 500.00
Miscellaneous Subtotal			\$ 1,095.00
Total Out of Pocket Expenses			\$ 2,271.31

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	11-Apr-12	Preparation for call to discuss the KPMG valuation workstream with A. Svoyskiy (Rothschild).	1.0	\$ 950.00	\$ 950.00
Fletcher, David	11-Apr-12	Call to discuss the KPMG valuation workstream with A. Svoyskiy (Rothschild).	1.0	\$ 950.00	\$ 950.00
Fletcher, David	12-Apr-12	Meeting with G. Williams (KPMG) to discuss Project Management planning and go-forward objectives relating to Valuation Project.	0.9	\$ 950.00	\$ 855.00
Williams, Gareth	12-Apr-12	Meeting with D. Fletcher (KPMG) to discuss Project Management planning and go-forward objectives relating to Valuation Project.	0.9	\$ 840.00	\$ 756.00
Bhuwania, Achal	16-Apr-12	Initial valuations preparation meeting to discuss approach and go-forward procedures with D. McPhee and J. O'Neill (both KPMG).	0.7	\$ 695.00	\$ 486.50
McPhee, Douglas	16-Apr-12	Initial valuations preparation meeting to discuss approach and go-forward procedures with J. O'Neill and A. Bhuwania (both KPMG).	0.7	\$ 950.00	\$ 665.00
O'Neill, Jane	16-Apr-12	Initial valuations preparation meeting to discuss approach and go-forward procedures with D. McPhee and A. Bhuwania (both KPMG).	0.7	\$ 695.00	\$ 486.50
Harrower, Andrew	16-Apr-12	Meeting with team members onboarding the project to discuss approach and go-forward procedures associated with the Methodology project, and coordinating access to confidential project data resources.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	16-Apr-12	Meeting with team members onboarding the project to discuss approach and go-forward procedures associated with the Methodology project.	1.1	\$ 550.00	\$ 605.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	17-Apr-12	Conference call to brief team members on the proposed approach to the engagement. Participants include A. Bhuwania, N. Mueller, D. McPhee, J. O'Neill (all KPMG).	1.0	\$ 695.00	\$ 695.00
McPhee, Douglas	17-Apr-12	Conference call to brief team members on the proposed approach to the engagement. Participants include A. Bhuwania, N. Mueller, D. McPhee, J. O'Neill (all KPMG).	1.0	\$ 950.00	\$ 950.00
O'Neill, Jane	17-Apr-12	Conference call to brief team members on the proposed approach to the engagement. Participants include A. Bhuwania, N. Mueller, D. McPhee, J. O'Neill (all KPMG).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	17-Apr-12	Conference call to brief team members on the proposed approach to the engagement. Participants include A. Bhuwania, N. Mueller, D. McPhee, J. O'Neill (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	18-Apr-12	Review of confidential Jjill (asset) information uploaded to the dataroom to date in order to get an overview of the asset.	0.7	\$ 695.00	\$ 486.50
O'Neill, Jane	18-Apr-12	Review of confidential CEPL (asset) information uploaded to the dataroom to date in order to get an overview of the asset.	0.9	\$ 695.00	\$ 625.50
O'Neill, Jane	18-Apr-12	Review of confidential PODS (asset) information uploaded to the dataroom to date in order to get an overview of the asset.	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	18-Apr-12	Review of current management valuation and supporting information received in connection with CEPL.	2.0	\$ 550.00	\$ 1,100.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-Apr-12	Review of current management valuation and supporting information received in connection with Jjill.	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	18-Apr-12	Review of confidential Tensar (asset) management information uploaded to the dataroom to date.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	18-Apr-12	Review of Real Estate information go-forward procedures required to execute the deliverables.	2.3	\$ 550.00	\$ 1,265.00
O'Neill, Jane	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with PODS.	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with PODS.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with PODS.	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with PODS.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Tensar.	0.5	\$ 550.00	\$ 275.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Tensar.	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Tensar.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	19-Apr-12	Initial discussion between J. O'Neill, A. Berg, D. Juckes and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Tensar.	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	19-Apr-12	Review of confidential AGUD (asset) management information uploaded to the dataroom to date.	0.6	\$ 695.00	\$ 417.00
Bhuwania, Achal	19-Apr-12	Review of confidential Mobay (asset) management information uploaded to the dataroom to date.	0.7	\$ 695.00	\$ 486.50
Mueller, Natalja	19-Apr-12	Review of information received (current management valuation and supporting information) in connection with PODS.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	19-Apr-12	Review of information received (current management valuation and supporting information) in connection with Tensar.	2.0	\$ 550.00	\$ 1,100.00
Bhuwania, Achal	19-Apr-12	Review of all confidential Honiton (asset) information uploaded to the dataroom to date in order to get an overview of the asset.	0.8	\$ 695.00	\$ 556.00
Marvin, Douglas	19-Apr-12	Consideration of valuation approach and allocation of workstreams.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	19-Apr-12	Preparation for briefing on real estate portfolio information and valuation approach.	1.9	\$ 550.00	\$ 1,045.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	20-Apr-12	Review and consideration of confidential Viridian (asset) information uploaded to the dataroom to date.	0.7	\$ 695.00	\$ 486.50
Bhuwania, Achal	20-Apr-12	Review of confidential Freightliner (asset) financial and management information uploaded to the dataroom to date.	0.8	\$ 695.00	\$ 556.00
Bhuwania, Achal	20-Apr-12	Discussion between A. Bhuwania, N. Mueller and J. O'Neill (all KPMG) on proposed valuation methodologies.	1.0	\$ 695.00	\$ 695.00
O'Neill, Jane	20-Apr-12	Discussion between A. Bhuwania, N. Mueller and J. O'Neill (all KPMG) on proposed valuation methodologies.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	20-Apr-12	Discussion between A. Bhuwania, N. Mueller and J. O'Neill (all KPMG) on proposed valuation methodologies.	1.0	\$ 550.00	\$ 550.00
Bhuwania, Achal	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 695.00	\$ 556.00
Clark, Antony	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 550.00	\$ 440.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 950.00	\$ 760.00
O'Neill, Jane	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 695.00	\$ 556.00
Whitworth, Kylie	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 550.00	\$ 440.00
Cameron, Lewis	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 305.00	\$ 244.00
Kastavunis, Marina	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 550.00	\$ 440.00
Ferris, Steven	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 550.00	\$ 440.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 305.00	\$ 244.00
Mueller, Natalja	20-Apr-12	Team briefing between A. Bhuwania, D. McPhee, J. O'Neill, N. Mueller, D. Marvin, A. Clark, K. Whitworth, S. Ferris, L. Cameron, C. Lau, and M. Kastavunis (all KPMG) on valuation scope and approach.	0.8	\$ 550.00	\$ 440.00
Lau, Christopher	20-Apr-12	Preparation for team meeting on valuation scope and approach.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	20-Apr-12	Preparation for team meeting on valuation scope and approach.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	20-Apr-12	Further consideration of valuation approach and allocation of workstreams.	2.0	\$ 550.00	\$ 1,100.00
Marvin, Douglas	20-Apr-12	Review of information request lists drafted by the wider team (including member firms) in respect of real estate assets.	2.5	\$ 550.00	\$ 1,375.00
Butani, Anish	20-Apr-12	Review and analyze the approach to the valuation of Honiton.	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	20-Apr-12	Review of information received (current management valuation and supporting information on FrameMax, Intelleflex and Prenova).	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	20-Apr-12	Review and analyze the approach to the valuation of Viridian.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	20-Apr-12	Review and analyze the approach to the valuation of AGUD.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	20-Apr-12	Review and analyze the approach to the valuation of Freightliner.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	20-Apr-12	Review and analyze the approach to the valuation of infrastructure related assets Mobay.	0.5	\$ 550.00	\$ 275.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	23-Apr-12	Review of background to the assets, valuation methodologies and structure of financial models.	0.5	\$ 305.00	\$ 152.50
Ferris, Steven	23-Apr-12	Meeting between K. Whitworth, S. Ferrison and A. Butani (all KPMG) regarding the Mobay and AGUD assets, discussing valuation methodology and approach.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	23-Apr-12	Meeting between K. Whitworth, S. Ferrison and A. Butani (all KPMG) regarding the Mobay and AGUD assets, discussing valuation methodology and approach.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	23-Apr-12	Meeting between K. Whitworth, S. Ferrison and A. Butani (all KPMG) regarding the Mobay and AGUD assets, discussing valuation methodology and approach.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	23-Apr-12	Review workstreams and methodologies for infrastructure assets being reviewed (Honiton, Viridian, AGUD, Freightliner and Mobay).	0.8	\$ 550.00	\$ 440.00
Whitworth, Kylie	23-Apr-12	Identification of potential comparable companies for AGUD.	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	23-Apr-12	Review confidential Mobay (asset) dataroom information provided to date.	1.0	\$ 550.00	\$ 550.00
Butani, Anish	23-Apr-12	Review of information and analysis on Mobay and AGUD assets, and preparation for internal team briefing.	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	23-Apr-12	Meeting between G. Williams and J. O'Neill (both KPMG) to discuss form and structure of the final KPMG valuation output to be presented to the company.	0.5	\$ 840.00	\$ 420.00
O'Neill, Jane	23-Apr-12	Meeting between G. Williams and J. O'Neill (both KPMG) to discuss form and structure of the final KPMG valuation output to be presented to the company.	0.5	\$ 695.00	\$ 347.50

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	23-Apr-12	Review next steps including reporting, financial modeling, templates for various assets.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	23-Apr-12	Preparation of reporting output templates for analysis of multiples-through-the-cycle and comparable companies.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	23-Apr-12	Review key valuation issues and next steps for infrastructure assets being reviewed (Honiton, Viridian, AGUD, FL and Mobay).	1.0	\$ 550.00	\$ 550.00
Berg, Antony	23-Apr-12	Review of appropriate valuation methodology for US Private equity assets in light of feedback from the partner review.	1.0	\$ 695.00	\$ 695.00
Marvin, Douglas	23-Apr-12	Review of new valuations information on dataroom in relation to the Real Estate assets.	1.0	\$ 550.00	\$ 550.00
Harrower, Andrew	23-Apr-12	Call with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG), C. Combs, M. Chowdhury, E. Zainal, M. Tan, R. James (all Arcapita), L. Hirsh, M. Kvarda (both A&M) and M. Rosenthal (Gibson Dunn) to discuss the KPMG proposed approach to valuations and to give a view on potential engagement complexities and timetable.	1.1	\$ 550.00	\$ 605.00
Fletcher, David	23-Apr-12	Call with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG), C. Combs, M. Chowdhury, E. Zainal, M. Tan, R. James (all Arcapita), L. Hirsh, M. Kvarda (both A&M) and M. Rosenthal (Gibson Dunn) to discuss the KPMG proposed approach to valuations and to give a view on potential engagement complexities and timetable.	1.1	\$ 950.00	\$ 1,045.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	23-Apr-12	Call with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG), C. Combs, M. Chowdhury, E. Zainal, M. Tan, R. James (all Arcapita), L. Hirsh, M. Kvarda (both A&M) and M. Rosenthal (Gibson Dunn) to discuss the KPMG proposed approach to valuations and to give a view on potential engagement complexities and timetable.	1.1	\$ 950.00	\$ 1,045.00
Williams, Gareth	23-Apr-12	Call with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG), C. Combs, M. Chowdhury, E. Zainal, M. Tan, R. James (all Arcapita), L. Hirsh, M. Kvarda (both A&M) and M. Rosenthal (Gibson Dunn) to discuss the KPMG proposed approach to valuations and to give a view on potential engagement complexities and timetable.	1.1	\$ 840.00	\$ 924.00
Fletcher, David	23-Apr-12	Follow up call, on the proposed KPMG approach, with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG) and M. Rosenthal (Gibson Dunn).	1.3	\$ 950.00	\$ 1,235.00
Harrower, Andrew	23-Apr-12	Follow up call, on the proposed KPMG approach, with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG) and M. Rosenthal (Gibson Dunn).	1.3	\$ 550.00	\$ 715.00
McPhee, Douglas	23-Apr-12	Follow up call, on the proposed KPMG approach, with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG) and M. Rosenthal (Gibson Dunn).	1.3	\$ 950.00	\$ 1,235.00
Williams, Gareth	23-Apr-12	Follow up call, on the proposed KPMG approach, with D. Fletcher, G. Williams, A. Harrower, D. McPhee (all KPMG) and M. Rosenthal (Gibson Dunn).	1.3	\$ 840.00	\$ 1,092.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	23-Apr-12	Drafting of Valuations planning matrix, allocation of assets across team, identification of consultation partners and sector input.	2.7	\$ 695.00	\$ 1,876.50
Cameron, Lewis	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	2.0	\$ 305.00	\$ 610.00
Harrower, Andrew	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00
Berg, Antony	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 695.00	\$ 2,085.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Juckes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00
Fletcher, David	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Juckes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 950.00	\$ 2,850.00
McPhee, Douglas	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Juckes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 950.00	\$ 2,850.00
Williams, Gareth	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Juckes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 840.00	\$ 2,520.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00
O'Neill, Jane	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 695.00	\$ 2,085.00
Lawrence, Jason	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 840.00	\$ 2,520.00
Lysenko, Karol	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00
Booth, Richard	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 695.00	\$ 2,085.00
Marvin, Douglas	23-Apr-12	Team discussion, on high level business plan issues and initial views on proposed valuation methods, with R. Booth, A. Berg, J. Lawrence, D. Marvin, D. McPhee, J. Peterson, K. Lysenko, N. Mueller, J. O'Neill, D. Fletcher, A. Harrower, G. Williams, L. Cameron and D. Jukes (KPMG). Note: L. Cameron participated in call for 2 hours.	3.0	\$ 550.00	\$ 1,650.00
Cameron, Lewis	23-Apr-12	Reviewed client information received and get familiar with company, business plan, market, competitors.	3.0	\$ 305.00	\$ 915.00
Mueller, Natalja	24-Apr-12	Preparation of valuation related information request in connection with Jjill assets.	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	24-Apr-12	Draft go-forward projections and objectives for Valuations workstream.	1.6	\$ 695.00	\$ 1,112.00
O'Neill, Jane	24-Apr-12	Developing draft valuations report template for various companies.	2.3	\$ 695.00	\$ 1,598.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	24-Apr-12	Preparation of valuation related information request in connection with PODS assets.	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-Apr-12	Preparation of valuation related information request in connection with CEPL assets.	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-Apr-12	Initial analysis of benchmark criteria for comparable companies in connection with Jjill.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	24-Apr-12	Initial analysis of benchmark criteria for comparable companies in connection with PODS.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	24-Apr-12	Lusail (asset) initial review and consideration of dataroom information provided to date.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	24-Apr-12	Headquarters (asset) initial review and consideration of dataroom information provided to date.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	24-Apr-12	Real estate asset valuation analysis.	0.5	\$ 550.00	\$ 275.00
Clark, Antony	24-Apr-12	Meeting between D. Marvin, A. Clark, W. Gray (all KPMG) to discuss Real Estate Valuation approach and resourcing.	1.0	\$ 305.00	\$ 305.00
Gray, William	24-Apr-12	Meeting between D. Marvin, A. Clark, W. Gray (all KPMG) to discuss Real Estate Valuation approach and resourcing.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	24-Apr-12	Meeting between D. Marvin, A. Clark, W. Gray (all KPMG) to discuss Real Estate Valuation approach and resourcing.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	24-Apr-12	Italian asset initial review and consideration for Lux Res Dev assets.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	24-Apr-12	US assets: Review and consideration for Lux Res Dev assets.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	24-Apr-12	Preparation of asset overviews and valuation methodologies for real estate overview meeting.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	24-Apr-12	Review documents and prepare information request for Falcon/Mobay (assets).	2.5	\$ 550.00	\$ 1,375.00
Butani, Anish	24-Apr-12	Review of documents for Infrastructure assets from the Project Antelope data room.	3.0	\$ 550.00	\$ 1,650.00
Cameron, Lewis	24-Apr-12	Analysis of comparable companies and relevant parameters for Jjill.	3.0	\$ 305.00	\$ 915.00
Mueller, Natalja	25-Apr-12	Discussion with L. Cameron and N. Mueller (both KPMG) regarding initial analysis of benchmark criteria for comparable companies for PODS.	0.5	\$ 550.00	\$ 275.00
Cameron, Lewis	25-Apr-12	Discussion with L. Cameron and N. Mueller (both KPMG) regarding initial analysis of benchmark criteria for comparable companies for PODS.	0.5	\$ 305.00	\$ 152.50
Berg, Antony	25-Apr-12	Discussion with A. Berg and A. Barton (both KPMG) on initial views on company operations and information provided.	0.8	\$ 695.00	\$ 556.00
Barton, Ashley	25-Apr-12	Discussion with A. Berg and A. Barton (both KPMG) on initial views on company operations and information provided.	0.8	\$ 405.00	\$ 324.00
Harrower, Andrew	25-Apr-12	Meeting with G. Williams, D. Fletcher, J. O'Neill, A. Harrower (all KPMG) to discuss and collate views on the business plan, company valuation method and funding for each asset based on information received to date.	0.8	\$ 550.00	\$ 440.00
Fletcher, David	25-Apr-12	Meeting with G. Williams, D. Fletcher, J. O'Neill, A. Harrower (all KPMG) to discuss and collate views on the business plan, company valuation method and funding for each asset based on information received to date.	0.8	\$ 950.00	\$ 760.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	25-Apr-12	Meeting with G. Williams, D. Fletcher, J. O'Neill, A. Harrower (all KPMG) to discuss and collate views on the business plan, company valuation method and funding for each asset based on information received to date.	0.8	\$ 840.00	\$ 672.00
O'Neill, Jane	25-Apr-12	Meeting with G. Williams, D. Fletcher, J. O'Neill, A. Harrower (all KPMG) to discuss and collate views on the business plan, company valuation method and funding for each asset based on information received to date.	0.8	\$ 695.00	\$ 556.00
O'Neill, Jane	25-Apr-12	Developing structure of valuations consultation process including drafting key questions to consider.	1.1	\$ 695.00	\$ 764.50
Whitworth, Kylie	25-Apr-12	Discussion between N. Mueller, L. Cameron, K. Whitworth, S. Ferris and A. Butani (all KPMG) regarding report structure.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	25-Apr-12	Discussion between N. Mueller, L. Cameron, K. Whitworth, S. Ferris and A. Butani (all KPMG) regarding report structure.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	25-Apr-12	Discussion between N. Mueller, L. Cameron, K. Whitworth, S. Ferris and A. Butani (all KPMG) regarding report structure.	2.0	\$ 550.00	\$ 1,100.00
Ferris, Steven	25-Apr-12	Discussion between N. Mueller, L. Cameron, K. Whitworth, S. Ferris and A. Butani (all KPMG) regarding report structure.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-Apr-12	Discussion between N. Mueller, L. Cameron, K. Whitworth, S. Ferris and A. Butani (all KPMG) regarding report structure.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	25-Apr-12	Reviewed client information received relating to PODS; familiarized myself with company, business plan, market, competitors.	2.5	\$ 305.00	\$ 762.50
Marvin, Douglas	25-Apr-12	Project management for Real estate assets: updating information received, allocating/resourcing, planning workstreams and valuation process.	3.8	\$ 550.00	\$ 2,090.00
Marvin, Douglas	25-Apr-12	Project management for Real estate assets: updating information received, allocating/resourcing, planning workstreams and valuation process.	0.2	\$ 550.00	\$ 110.00
Butani, Anish	25-Apr-12	Discussion with A. Butani and N. Mueller (both KPMG) regarding assessment of key issues needed to be considered for the valuation in the restructuring context.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	25-Apr-12	Discussion with A. Butani and N. Mueller (both KPMG) regarding assessment of key issues needed to be considered for the valuation in the restructuring context.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-Apr-12	Drafting information request regarding Lux Res Dev assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-Apr-12	Drafting information request regarding AEIY I assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-Apr-12	Drafting information request regarding AEID I assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-Apr-12	Drafting information request regarding CEE Residential assets.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	25-Apr-12	Review of key business drivers and differences in the sector in the UK and in the US.	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	25-Apr-12	Initial Mobay comparable company review.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	25-Apr-12	Review of comparable companies and comparable transactions identified to date for AGUD.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	25-Apr-12	Review of documents for Infrastructure assets from the Project Antelope data room.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	25-Apr-12	Analysis of Arcapita's selected PODS comparable companies. Selected benchmarking analysis and tiering for further research into comparable companies.	2.0	\$ 305.00	\$ 610.00
Butani, Anish	25-Apr-12	Preparation of information request list for infrastructure assets being reviewed (AGUD, Freightliner, Mobay, Honiton and Viridian).	2.5	\$ 550.00	\$ 1,375.00
Marvin, Douglas	25-Apr-12	Preparation of asset overviews and valuation methodologies for real estate valuation briefing meeting.	2.5	\$ 550.00	\$ 1,375.00
Ferris, Steven	25-Apr-12	Initial gas storage industry research, including high level review of comparable company websites and analysis of industry and key players. Identification of general industry value drivers and industry standard valuation approaches. Company Code: Falcon/Mobay.	3.0	\$ 550.00	\$ 1,650.00
Marvin, Douglas	26-Apr-12	Project management for Real estate assets: updating information received, allocating/resourcing, planning workstreams and valuation process.	2.0	\$ 550.00	\$ 1,100.00
Ferris, Steven	26-Apr-12	Review Mobay comparable company information.	0.3	\$ 550.00	\$ 165.00
Butani, Anish	26-Apr-12	Review findings on comparable companies and design the approach further regarding Freightliner.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	26-Apr-12	Real estate asset valuation analysis and review of valuation approach.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	26-Apr-12	Review progress on comparable company multiple analysis for AGUD.	0.5	\$ 550.00	\$ 275.00
Cameron, Lewis	26-Apr-12	Review and analyze results from initial Jjill comparable analysis received.	1.0	\$ 305.00	\$ 305.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	26-Apr-12	Initial ranking of Jjill comparable by comparability (the evaluation of the value of a Company using the metrics of other businesses of similar size in the same industry).	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	26-Apr-12	Review comparable companies analysis and benchmarking for Jjill.	1.0	\$ 550.00	\$ 550.00
Butani, Anish	26-Apr-12	Review of documents for Infrastructure assets from the Project Antelope data room.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	26-Apr-12	Drafted benchmarking and tiering criteria for PODS comparable analysis.	2.0	\$ 305.00	\$ 610.00
Cameron, Lewis	26-Apr-12	Additional detail added to benchmarking of Jjill comparable using annual reports and Capital IQ data.	2.0	\$ 305.00	\$ 610.00
Ferris, Steven	26-Apr-12	Mobay comparable companies (CoCo) review, fine tuning, broker report review.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	26-Apr-12	Review investment memorandum for Freightliner and performed analysis of key matters to probe further with Management.	3.0	\$ 550.00	\$ 1,650.00
Marvin, Douglas	26-Apr-12	Consideration of valuation methodologies and approach for old and new real estate assets.	3.5	\$ 550.00	\$ 1,925.00
O'Neill, Jane	27-Apr-12	Call between J. O'Neill and A. Butani (both KPMG) to discuss engagement planning and go-forward procedures.	0.3	\$ 695.00	\$ 208.50
Butani, Anish	27-Apr-12	Call between J. O'Neill and A. Butani (both KPMG) to discuss engagement planning and go-forward procedures.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	27-Apr-12	Preparation for Team meeting to discuss go-forward procedures, scorecards and progress against initial timetable.	0.3	\$ 550.00	\$ 165.00
Lau, Christopher	27-Apr-12	Review the information provided by the client regarding Viridian.	0.3	\$ 305.00	\$ 91.50
O'Neill, Jane	27-Apr-12	Valuation team go-forward procedures review and planning for new assets.	1.8	\$ 695.00	\$ 1,251.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	27-Apr-12	Project management for Real estate assets including updating information received, planning workstreams and valuation process and go-forward procedures.	2.1	\$ 550.00	\$ 1,155.00
Marvin, Douglas	27-Apr-12	Continue project management for Real estate assets including updating information received, planning workstreams and valuation process and go-forward procedures.	1.9	\$ 550.00	\$ 1,045.00
Whitworth, Kylie	27-Apr-12	Review progress on comparable company multiple analysis for AGUD.	0.2	\$ 550.00	\$ 110.00
Ferris, Steven	27-Apr-12	Review Mobay comparable company information.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	27-Apr-12	Discussion with N. Mueller, L. Cameron, A. Berg and D. Juckes (all KPMG) regarding the valuation methodology and benchmarking analysis relating to Jjill.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	27-Apr-12	Discussion with N. Mueller, L. Cameron, A. Berg and D. Juckes (all KPMG) regarding the valuation methodology and benchmarking analysis relating to Jjill.	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	27-Apr-12	Discussion with N. Mueller, L. Cameron, A. Berg and D. Juckes (all KPMG) regarding the valuation methodology and benchmarking analysis relating to Jjill.	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	27-Apr-12	Discussion with N. Mueller, L. Cameron, A. Berg and D. Juckes (all KPMG) regarding the valuation methodology and benchmarking analysis relating to Jjill.	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	27-Apr-12	Review of valuation methodology and benchmarking analysis on US private equity assets.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	27-Apr-12	Meeting with C. Lau (KPMG) to discuss the Valuation methodology for Viridian.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	27-Apr-12	Meeting with A. Butani (KPMG) to discuss the Valuation methodology for Viridian.	0.8	\$ 305.00	\$ 244.00
Butani, Anish	27-Apr-12	Review of documents for Infrastructure assets from the Project Antelope data room.	1.0	\$ 550.00	\$ 550.00
Whitworth, Kylie	27-Apr-12	Review of comparable companies identified to date for Dalkia.	1.5	\$ 550.00	\$ 825.00
Cameron, Lewis	27-Apr-12	Review and analysis of comparable multiples for Jjill.	1.5	\$ 305.00	\$ 457.50
McPhee, Douglas	29-Apr-12	Review of background material including DTZ appraisal report in connection with Lusail.	2.0	\$ 950.00	\$ 1,900.00
Marvin, Douglas	30-Apr-12	Review research information required for Real Estate assets.	0.9	\$ 550.00	\$ 495.00
Whitworth, Kylie	30-Apr-12	Preparation for Team meeting to discuss go-forward procedures, scorecards and progress against initial timetable.	0.3	\$ 550.00	\$ 165.00
Whitworth, Kylie	30-Apr-12	Completion of scorecard for AGUD.	0.3	\$ 550.00	\$ 165.00
Whitworth, Kylie	30-Apr-12	Review industry market information in connection with Dalkia assets.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	30-Apr-12	Reviewed client information received in connection to Bijoux Ternier assets and familiarize myself with company, business plan, market, competitors.	1.0	\$ 305.00	\$ 305.00
Macauley, Philip	30-Apr-12	Meeting with D. Marvin (KPMG) to review the real estate assets, discuss valuation methodology and team job allocations.	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	30-Apr-12	Meeting with P. Macauley (KPMG) to review the real estate assets, discuss valuation methodology and team job allocations.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	30-Apr-12	General project management for Valuations including planning meetings, update correspondence's for team, all which is a necessary part of the project management associated with the Valuation project.	1.7	\$ 695.00	\$ 1,181.50
Marvin, Douglas	30-Apr-12	Project management real estate - review and allocate workstreams to various teams.	1.9	\$ 550.00	\$ 1,045.00
Whitworth, Kylie	30-Apr-12	Review beta analysis for AGUD.	0.1	\$ 550.00	\$ 55.00
Marvin, Douglas	30-Apr-12	Drafting information request list for Riffa.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	30-Apr-12	Drafting information request list for Lusail.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	30-Apr-12	Drafting information request list for Bahrain Bay I.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	30-Apr-12	Drafting and reviewing information request list for Head Office.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	30-Apr-12	Drafting information request and reviewing information UK Senior Living Yielding I.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	30-Apr-12	Drafting information request list for Navindia.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	30-Apr-12	Review of beta analysis for comparable companies in connection with Dalkia.	0.7	\$ 550.00	\$ 385.00
Whitworth, Kylie	30-Apr-12	Review of multiple analysis for comparable companies in connection to Dalkia.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	30-Apr-12	Drafting information request list in connection with Arc Japan.	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	30-Apr-12	Review of Arcapita comparable transaction information, updated comparable companies (CoCo) model & Weighted Average Cost Of Capital model.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	30-Apr-12	Review of information relating to Viridian.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	30-Apr-12	Preparation of the financial models to use for the valuation of Viridian.	2.0	\$ 305.00	\$ 610.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	30-Apr-12	Revise benchmarking of Jjill comparable using annual reports and Capital IQ data.	1.5	\$ 305.00	\$ 457.50
Cameron, Lewis	30-Apr-12	Initial ranking of PODS comparable by comparability (the evaluation of the value of a Company using the metrics of other businesses of similar size in the same industry).	1.0	\$ 305.00	\$ 305.00
McPhee, Douglas	01-May-12	Review Real Estate information regarding Bahrain Bay II in preparation for meeting regarding same.	0.1	\$ 950.00	\$ 95.00
Whitworth, Kylie	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 950.00	\$ 380.00
Marvin, Douglas	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 550.00	\$ 220.00
Macauley, Philip	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 840.00	\$ 336.00
Whitworth, Kylie	01-May-12	Briefing by KPMG Valuations team on their views of the progress of construction of assets, further detail on company operations and any issues arising with A. Borkowska and K. Whitworth (both KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	01-May-12	Meeting with M. Kastavunis (KPMG) regarding the CEPL assets.	0.4	\$ 695.00	\$ 278.00
Kastavunis, Marina	01-May-12	Meeting with J. O'Neill (KPMG) regarding the CEPL assets.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 840.00	\$ 420.00
Butani, Anish	01-May-12	Draft notes from meeting with Arcapita deal team on Freightliner.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 695.00	\$ 347.50
Berg, Antony	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 695.00	\$ 347.50
Khoo, Kian Huat	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 550.00	\$ 275.00
Cameron, Lewis	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the Jjill asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the Jjill asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the PODS asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the PODS asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 305.00	\$ 213.50
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the CEE Residential asset.	0.7	\$ 550.00	\$ 385.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the Fidelis Senior Care asset.	0.7	\$ 550.00	\$ 385.00
Clark, Antony	01-May-12	Review of information relating to the UK Senior Living Yielding 1 asset.	0.9	\$ 305.00	\$ 274.50
Clark, Antony	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 305.00	\$ 305.00
Lawrence, Jason	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 550.00	\$ 550.00
Macauley, Philip	01-May-12	Review of the Bahrain real estate assets.	1.0	\$ 840.00	\$ 840.00
Clark, Antony	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 305.00	\$ 305.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	01-May-12	Review asset information in preparation for call with Tensar deal team.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEID I asset.	1.1	\$ 550.00	\$ 605.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the Lux Res Dev asset.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEIY I asset.	1.9	\$ 550.00	\$ 1,045.00
Butani, Anish	01-May-12	Review Honiton MIC paper and latest valuation paper.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	01-May-12	Inputting data into model and running various tests on the comparable companies (CoCo) model for the Viridian asset.	2.3	\$ 305.00	\$ 701.50
Cameron, Lewis	01-May-12	Analysis of Arcapita's selected coco's for the Bijoux Turner asset. Initial review into comparability.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	01-May-12	Initial data review and preparation of valuation related information request list for the 3PD asset.	2.0	\$ 550.00	\$ 1,100.00
Gray, William	01-May-12	Compilation and review of key documents for the AEIY I asset in preparation for deal team meeting.	2.0	\$ 550.00	\$ 1,100.00
Gray, William	01-May-12	Compilation and review of key documents for the AEID II asset in preparation for deal team meeting.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEID II asset.	1.7	\$ 550.00	\$ 935.00
Ferris, Steven	01-May-12	Preparation for meeting on Mobay with Restructuring and call with Arcapita deal team	3.0	\$ 550.00	\$ 1,650.00
Cameron, Lewis	01-May-12	Initial analysis into comparable's multiples and investigation into their business drivers for the PODS asset.	3.1	\$ 305.00	\$ 945.50
Clark, Antony	01-May-12	Review information requests for the CEE Residential asset.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	01-May-12	Continue to review information requests for the CEE Residential asset.	0.5	\$ 305.00	\$ 152.50
Lau, Christopher	01-May-12	Review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian asset.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	01-May-12	Continue to review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian asset.	1.1	\$ 305.00	\$ 335.50
O'Neill, Jane	02-May-12	Meeting between J. O'Neill and M. Kastavunis (both KPMG) to discuss status of CEPL.	0.1	\$ 695.00	\$ 69.50
Kastavunis, Marina	02-May-12	Meeting between J. O'Neill and M. Kastavunis (both KPMG) to discuss status of CEPL.	0.1	\$ 550.00	\$ 55.00
O'Neill, Jane	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 695.00	\$ 139.00
Macauley, Philip	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 840.00	\$ 168.00
Marvin, Douglas	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 550.00	\$ 110.00
Kastavunis, Marina	02-May-12	Continue review of the CEPL information.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	02-May-12	Review and finalize information request lists for the AREIF asset.	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 840.00	\$ 168.00
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 840.00	\$ 168.00
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 305.00	\$ 61.00
Mueller, Natalja	02-May-12	Review information in preparation for Team meeting to discuss timesheet process, resourcing on new assets, scorecards and progress against initial timetable.	0.1	\$ 550.00	\$ 55.00
Gray, William	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lawrence, Jason	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 305.00	\$ 91.50
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00

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Name	Date	Description	Hours	Rate	Amount
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 305.00	\$ 91.50
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Whitworth, Kylie	02-May-12	Summarize notes relating to the Dalkia asset based on discussion with N. Ansari (Arcapita).	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the Lusail asset.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	02-May-12	Review and finalize Riffa Views information request lists.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the Bahrain Bay I asset.	0.4	\$ 550.00	\$ 220.00
Whitworth, Kylie	02-May-12	Discussion between K. Whitworth and A. Butani (both KPMG) on valuation methodology for AGUD/Dalkia.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	02-May-12	Discussion between K. Whitworth and A. Butani (both KPMG) on valuation methodology for AGUD/Dalkia.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	02-May-12	Reviewing new information on data room and considering impact on valuation approach for various assets.	0.7	\$ 550.00	\$ 385.00
Whitworth, Kylie	02-May-12	Preparation for call with Arcapita regarding the Dalkia asset.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Juckes, A. Berg (all KPMG).	0.8	\$ 305.00	\$ 244.00
Juckes, Daniel	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Juckes, A. Berg (all KPMG).	0.8	\$ 550.00	\$ 440.00
Berg, Antony	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Juckes, A. Berg (all KPMG).	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Juckes, A. Berg (all KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	02-May-12	Determining benchmarking criteria for comparable companies relating to the Dalkia asset.	0.8	\$ 550.00	\$ 440.00
Butani, Anish	02-May-12	Discussion between A. Butani and J. Peterson (both KPMG) regarding valuation issues regarding infrastructure assets generally.	0.8	\$ 550.00	\$ 440.00
Peterson, James	02-May-12	Discussion between A. Butani and J. Peterson (both KPMG) regarding valuation issues regarding infrastructure assets generally.	0.8	\$ 550.00	\$ 440.00
Butani, Anish	02-May-12	Review and analysis of information relating to Viridian on the data room.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the UK Senior Living Yielding I asset.	1.0	\$ 550.00	\$ 550.00
Clark, Antony	02-May-12	Drafting of report template for Arc Japan real estate fund.	1.0	\$ 305.00	\$ 305.00
O'Neill, Jane	02-May-12	Set-up of new valuations team member (A. Tewaag) on systems and data room.	1.1	\$ 695.00	\$ 764.50
Whitworth, Kylie	02-May-12	Summarizing key risks identified to date for Dalkia assets.	1.8	\$ 550.00	\$ 990.00
Marvin, Douglas	02-May-12	Project management - drafting workstreams and allocating to various KPMG teams.	1.3	\$ 550.00	\$ 715.00
Cameron, Lewis	02-May-12	Drafted benchmarking and tiering criteria for Bijoux comps analysis.	0.8	\$ 305.00	\$ 244.00
Gray, William	02-May-12	Liaison with KPMG Japan regarding residential assets and valuation review requirements relating to Arc Japan assets.	1.6	\$ 550.00	\$ 880.00
Butani, Anish	02-May-12	Research into comparable companies for Honiton assets.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	02-May-12	Inputting data into the 'through the cycle model; and testing for the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Gray, William	02-May-12	Review of key documents and valuations relating to the CEE Residential asset in preparation for deal team meetings.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	02-May-12	Drafting template of valuation section of report for various assets.	2.4	\$ 695.00	\$ 1,668.00
Marvin, Douglas	02-May-12	Reviewing available information and drafting information request list for the Fountains asset.	2.2	\$ 550.00	\$ 1,210.00
Cameron, Lewis	02-May-12	Initial analysis of through-the-cycle model for the PODS assets.	1.2	\$ 305.00	\$ 366.00
Cameron, Lewis	02-May-12	Detailed look into coco's annual accounts and broker reports to gain better understanding of differences in margins/multiples between companies for the PODS assets.	1.1	\$ 305.00	\$ 335.50
Cameron, Lewis	02-May-12	Initial analysis of through-the-cycle model and detailed look into selected coco's multiples using broker notes to gain an understanding of the business's historic issues and forecast performance for the Jjill assets.	3.7	\$ 305.00	\$ 1,128.50
Clark, Antony	02-May-12	Drafting of report templates for various companies and assets.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	02-May-12	Continue drafting of report templates for various companies and assets.	0.3	\$ 305.00	\$ 91.50
Lau, Christopher	02-May-12	Review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian assets.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	02-May-12	Continue to review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian assets.	1.1	\$ 305.00	\$ 335.50
Strenger, Marc	02-May-12	Review of DTZ (Real Estate Advisors) property valuation report for Lusail.	0.5	\$ 343.40	\$ 171.70
Strenger, Marc	03-May-12	Review of information request list for real estate.	0.1	\$ 343.40	\$ 34.34

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00

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Name	Date	Description	Hours	Rate	Amount
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitalLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Capitaland India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Capitaland India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Capitaland India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Capitaland India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00

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Name	Date	Description	Hours	Rate	Amount
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Whitworth, Kylie	03-May-12	Review benchmarking criteria for comparable companies relating to the Dalkia asset.	0.2	\$ 550.00	\$ 110.00
Cameron, Lewis	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the PODS asset.	0.3	\$ 305.00	\$ 91.50
Mueller, Natalja	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the PODS asset.	0.3	\$ 550.00	\$ 165.00
Cameron, Lewis	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 695.00	\$ 347.50
Lau, Christopher	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 305.00	\$ 152.50
Butani, Anish	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 405.00	\$ 202.50
McPhee, Douglas	03-May-12	Call with D. Marvin (KPMG) to discuss RE assets.	0.5	\$ 950.00	\$ 475.00
Marvin, Douglas	03-May-12	Call with D. McPhee (KPMG) to discuss RE assets.	0.5	\$ 550.00	\$ 275.00
Macauley, Philip	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 840.00	\$ 420.00
Kato, Junya	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 950.00	\$ 475.00
Gray, William	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 550.00	\$ 275.00
Gray, William	03-May-12	Review AJRY I fund assets, valuation and key issues in preparation for call regarding same.	0.3	\$ 550.00	\$ 165.00
Cameron, Lewis	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the Jjill asset.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the Jjill asset.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	03-May-12	Continuation of preparation of Valuations project management reports.	0.9	\$ 695.00	\$ 625.50

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	03-May-12	Review Real estate asset information in preparation for meetings regarding same.	0.4	\$ 840.00	\$ 336.00
O'Neill, Jane	03-May-12	Meeting between A. Tewaag and J. O'Neill (both KPMG) to discuss on-boarding project matters and overall engagement approach.	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	03-May-12	Meeting between A. Tewaag and J. O'Neill (both KPMG) to discuss on-boarding project matters and overall engagement approach.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	03-May-12	Preliminary review of the client valuation methodology for 306 Varel: WACC parameter usage (risk free rate, alpha factor), peer group (partially), DCF with multiple exit assumption, DCF with 2 stage growth assumption.	1.0	\$ 405.00	\$ 405.00
Tewaag, Alexander	03-May-12	Review of 306 Varel information, including but not limited to: Company website, investor presentations, KPMG emails, files and commentary.	2.1	\$ 405.00	\$ 850.50
Tewaag, Alexander	03-May-12	Analyzing and summarizing specific valuation issues regarding the discounted cash flow as well as the market multiple and transaction multiple methodologies applied for the value analysis.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	03-May-12	High-level screen of company activities and available information for 502 Idhasoft.	0.5	\$ 405.00	\$ 202.50
Tewaag, Alexander	03-May-12	High-level screen of company activities and available information for 502 Polygel.	0.8	\$ 405.00	\$ 324.00
Whitworth, Kylie	03-May-12	Review valuation methodology for Dalkia.	1.2	\$ 550.00	\$ 660.00
Cameron, Lewis	03-May-12	Produced general documents covering asset background and performance for reference in anticipation of client call.	1.5	\$ 305.00	\$ 457.50
Mueller, Natalja	03-May-12	Preparation of various templates for the valuation model for the consistency purposes.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	03-May-12	Meeting between K. Whitworth and A. Butani (both KPMG) to discuss valuation methodology for AGUD asset.	1.5	\$ 550.00	\$ 825.00
Butani, Anish	03-May-12	Meeting between K. Whitworth and A. Butani (both KPMG) to discuss valuation methodology for AGUD asset.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	03-May-12	Drafting and amending various internal reports for Real estate asset valuations.	1.3	\$ 550.00	\$ 715.00
Butani, Anish	03-May-12	Call to discuss Honiton with Arcapita deal team (Matt Pollard and D. Richardson) along with R. Booth and J. Peterson (KPMG)	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	03-May-12	Inputting data into Weighted Average Cost Of Capital (WACC) model and testing the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Gray, William	03-May-12	Assembling relevant valuation information for discussion with KPMG European teams, checking data and files on IntraLinks web site and establishing contact lists.	2.3	\$ 550.00	\$ 1,265.00
Marvin, Douglas	03-May-12	Draft real estate overview and valuation approach spreadsheet for Friday update meeting.	2.3	\$ 550.00	\$ 1,265.00
Gray, William	03-May-12	Information review for Arc Japan including a high level assessment of valuation reports and JV reports.	2.4	\$ 550.00	\$ 1,320.00
Clark, Antony	03-May-12	Drafting report templates for various companies and assets.	2.6	\$ 305.00	\$ 793.00
Marvin, Douglas	03-May-12	Review the project management status as it relates to the real estate assets, including allocating workstreams for valuation process.	3.2	\$ 550.00	\$ 1,760.00
Gray, William	03-May-12	Review of external property valuation and development appraisal model. Review of key inputs into development for the CEE Residential assets.	3.9	\$ 550.00	\$ 2,145.00

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Name	Date	Description	Hours	Rate	Amount
Gray, William	03-May-12	Continue to review of external property valuation and development appraisal model. Review of key inputs into development for the CEE Residential assets.	0.5	\$ 550.00	\$ 275.00
Lau, Christopher	03-May-12	Review and verify the figures and calculations in the transactions are accurate against industry reports and the comparable companies' financial accounts for the Viridian assets.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	03-May-12	Continue to review and verify the figures and calculations in the transactions are accurate against industry reports and the comparable companies' financial accounts for the Viridian assets.	1.1	\$ 305.00	\$ 335.50
Clark, Antony	03-May-12	Prepare research and valuation review templates for various assets.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	03-May-12	Continue to prepare research and valuation review templates for various assets.	1.6	\$ 305.00	\$ 488.00
Tewaag, Alexander	04-May-12	Preparing overview of company activities for Varel in order to derive transaction multiples.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	04-May-12	Preparing overview of company activities for Polygel in order to derive transaction multiples.	0.3	\$ 405.00	\$ 121.50
Gray, William	04-May-12	Preparation of scorecard for real estate assets.	0.5	\$ 550.00	\$ 275.00
Gray, William	04-May-12	Draft communication to KPMG Slovakia regarding their involvement in the valuation review on AEID II assets.	0.5	\$ 550.00	\$ 275.00
Gray, William	04-May-12	Respond to valuation review questions related to the Arc Japan assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	04-May-12	Review Lusail assets valuation methodology and consideration of available information.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	04-May-12	Review Tensar company comparables (CoCos) and company transaction (CoTrans) results.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 695.00	\$ 347.50
Macauley, Philip	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 840.00	\$ 420.00
Berg, Antony	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00
Butani, Anish	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 550.00	\$ 275.00
Harris, David	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 840.00	\$ 504.00
Harrower, Andrew	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Keley, Steven	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Khoo, Kian Huat	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Peterson, James	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Jukes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 840.00	\$ 504.00
Harrower, Andrew	04-May-12	Review the sharing of information sources with the valuations team, specifically the Qatar valuations team.	0.9	\$ 550.00	\$ 495.00
Cameron, Lewis	04-May-12	Assisting with the preparation of a Weighted Average Cost Of Capital (WACC) template for the US Private Equity assets.	0.8	\$ 305.00	\$ 244.00
Tewaag, Alexander	04-May-12	Preliminary review of the financial forecast of Varel (assets) as provided by management (in general and specifically for meetings on that same day).	0.9	\$ 405.00	\$ 364.50
Butani, Anish	04-May-12	Preparing a workplan for valuation methodology work on the Infrastructure assets for the week commencing 12/05/07.	1.0	\$ 550.00	\$ 550.00
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG Poland to enable assessment of external valuations report as it relates to the CEE Residential assets.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	04-May-12	Reviewing available information and considering HQ (assets) valuation methodology.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	04-May-12	Preparation of a template for calculation of discount rate for various assets.	1.3	\$ 550.00	\$ 715.00

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Name	Date	Description	Hours	Rate	Amount
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG Japan, and updates in response to comments made by KPMG Japan as they relate to the Arc Japan assets.	1.3	\$ 550.00	\$ 715.00
Butani, Anish	04-May-12	Meeting between C. Lau and A. Butani (both KPMG) to discuss and review comparable companies and comparable transactions for Viridian assets.	1.5	\$ 550.00	\$ 825.00
Lau, Christopher	04-May-12	Meeting between C. Lau and A. Butani (both KPMG) to discuss and review comparable companies and comparable transactions for Viridian assets.	1.5	\$ 305.00	\$ 457.50
Gray, William	04-May-12	Communication with KPMG Poland regarding asset valuation, market data and review requirements and responses to questions raised as they relate to the CEE Residential assets.	1.7	\$ 550.00	\$ 935.00
Mueller, Natalja	04-May-12	High-level discussion on valuation methodology for PE and VC assets: Discount rates (risk free rates, beta derivation, capital structure, alpha factor, etc.), multiples analyses (peer groups, discounts/premia, through the cycle analysis, other adjustments), discounted cash flow model (exit assumptions, usage of templates, possible adjustments). Attendees: N. Mueller, A. Tewaag (both KPMG).	1.8	\$ 550.00	\$ 990.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	04-May-12	High-level discussion on valuation methodology for PE and VC assets: Discount rates (risk free rates, beta derivation, capital structure, alpha factor, etc.), multiples analyses (peer groups, discounts/premia, through the cycle analysis, other adjustments), discounted cash flow model (exit assumptions, usage of templates, possible adjustments). Attendees: N. Mueller, A. Tewaag (both KPMG).	1.8	\$ 405.00	\$ 729.00
Brough, Robbie	04-May-12	Briefing new team members and presenting information on the project data room, including the Japan CF team.	1.9	\$ 405.00	\$ 769.50
Clark, Antony	04-May-12	Review of CEE Residential valuation reports for both developments within this asset.	2.1	\$ 305.00	\$ 640.50
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG teams overseas for the AEIY I assets.	2.0	\$ 550.00	\$ 1,100.00
Horejsi, Jaromir	04-May-12	Receiving initial requests from KPMG London colleagues via emails and phone communication (William Gray, Philip Macauley, Andrew Harrower).	1.5	\$ 840.00	\$ 1,260.00
Lau, Christopher	04-May-12	Inputting data into Company Transaction (CoTran) model and running tests for the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	04-May-12	Continue review of comparable transactions for Viridian's wind assets.	2.0	\$ 305.00	\$ 610.00
Cameron, Lewis	04-May-12	Analysis of Jjill assets CoTrans data and research specific deals of interest.	2.1	\$ 305.00	\$ 640.50
Marvin, Douglas	04-May-12	Planning for the Real Estate assets go-forward work process, including the scorecards template and timescales for completion.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	04-May-12	Review Valuation approach, template reports and amendments for various assets.	2.5	\$ 550.00	\$ 1,375.00
Mueller, Natalja	04-May-12	Preparation of analysis of comparable companies for the 3PD assets.	2.9	\$ 550.00	\$ 1,595.00
Tewaag, Alexander	04-May-12	Screening of publicly traded comparable companies for Varel assets.	2.6	\$ 405.00	\$ 1,053.00
O'Neill, Jane	04-May-12	Planning for the valuation methodology work across numerous assets in the US PE, Infrastructure, and Real Estate workstreams, including detailed valuation methodology planning.	3.2	\$ 695.00	\$ 2,224.00
Clark, Antony	04-May-12	Production of a review template for distribution to the KPMG overseas teams working on Real Estate assets and the preparation of a research template to assist the work being performed by the respective sub-teams.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	04-May-12	Continue production of a review template for distribution to the KPMG overseas teams working on Real Estate assets and the preparation of a research template to assist the work being performed by the respective sub-teams.	1.1	\$ 305.00	\$ 335.50
Gray, William	04-May-12	Determining the scope and instruction of services and co-ordination of work required with KPMG overseas offices for work on AEIY I.	2.5	\$ 550.00	\$ 1,375.00
Gray, William	04-May-12	Determining the scope and instruction of services and co-ordination of work required with KPMG overseas offices (Poland and Czech) for work on AEID II.	2.5	\$ 550.00	\$ 1,375.00

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Name	Date	Description	Hours	Rate	Amount
Krawczyk, Łukasz	07-May-12	Market data research (development land) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, National Bank of Poland and local companies (including cross-checking), for the Cybernetyki development property (CEE Residential Fund).	1.4	\$ 242.70	\$ 339.78
McPhee, Douglas	07-May-12	Review background and valuation information on a number US PE assets, Infrastructure assets, and Real Estate assets.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	07-May-12	Review background and valuation information on CEPL assets.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	07-May-12	Review background and valuation information on Head Office assets.	1.0	\$ 950.00	\$ 950.00
Szerszenowicz, Leszek	07-May-12	Review of Cybernetyki (CEE Residential) valuation report prepared by Polish Properties.	0.9	\$ 652.50	\$ 587.25
Szerszenowicz, Leszek	07-May-12	Review of P3 valuation report prepared by CBRE.	0.5	\$ 652.50	\$ 326.25
Wisniewski, Tomasz	07-May-12	Review of Cybernetyki (CEE Residential) valuation report prepared by Polish Properties.	0.7	\$ 950.00	\$ 665.00
Wisniewski, Tomasz	07-May-12	Review of P3 valuation report prepared by CBRE.	0.6	\$ 950.00	\$ 570.00
Iwasaki, Takuya	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK).	1.2	\$ 550.00	\$ 660.00

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Name	Date	Description	Hours	Rate	Amount
Kato, Junya	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK) .	1.2	\$ 950.00	\$ 1,140.00
Kanemoto, Terumichi	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK) .	1.2	\$ 405.00	\$ 486.00
Horejsi, Jaromir	07-May-12	Receiving briefing instructions on the work that the central UK project team require to be performed, and planning an appropriate work programme going forward.	1.8	\$ 840.00	\$ 1,512.00
Krawczyk, Łukasz	07-May-12	Market data research (office) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset.	2.6	\$ 242.70	\$ 631.02

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Name	Date	Description	Hours	Rate	Amount
Krawczyk, Łukasz	07-May-12	Market data research (residential) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset (CEE Residential).	2.7	\$ 242.70	\$ 655.29
Madej, Bianka	07-May-12	Market data research (residential) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset (CEE Residential).	3.2	\$ 405.00	\$ 1,296.00
Madej, Bianka	07-May-12	Review of P3 valuation report prepared by CBRE and other data provided in the eroom.	1.3	\$ 405.00	\$ 526.50
Madej, Bianka	07-May-12	Review of Cybernetyki valuation report prepared by Polish Properties and other data provided in the eroom.	1.7	\$ 405.00	\$ 688.50
Kanemoto, Terumichi	07-May-12	Reviewing the appraisal reports for Arc-Capitaland One TMK (TMK I) to understand the feature of the subject properties.	3.9	\$ 405.00	\$ 1,579.50
Kanemoto, Terumichi	07-May-12	Reviewing the appraisal reports for Arc-Capitaland Three TMK (TMK III) except for the reports regarding the properties located in Hiroshima and Kyoto prefecture to understand the feature of the subject properties.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Mulders, Frank	07-May-12	Search for relevant data sources and supporting analysis of the logistics market in the Netherlands (DTZ and Property NL). First assessment of the output from DTZ (Real Estate Advisors) rents/yields and Property NL (Real Estate Advisors).	3.9	\$ 494.40	\$ 1,928.16
Mulders, Frank	07-May-12	Discussion between F. Mulders and D. Uittenbogaard (both KPMG) regarding the assessment of the Valuation Report, prepared by CBRE and the approach to the review methodology.	0.5	\$ 494.40	\$ 247.20
Uittenbogaard, Dolph	07-May-12	Discussion between F. Mulders and D. Uittenbogaard (both KPMG) regarding the assessment of the Valuation Report, prepared by CBRE and the approach to the review methodology.	0.5	\$ 362.60	\$ 181.30
Uittenbogaard, Dolph	07-May-12	Assessment of the Valuation Report, prepared by CBRE.	3.9	\$ 362.60	\$ 1,414.14
Uittenbogaard, Dolph	07-May-12	Retrieving data from the Property NL database for our benchmark analysis.	3.5	\$ 362.60	\$ 1,269.10
Tewaag, Alexander	08-May-12	Adjust minor calculations regarding sensitivity analysis in the Varel assets base valuation model.	0.2	\$ 405.00	\$ 81.00
Brough, Robbie	08-May-12	Briefing new team members, and providing data room access, specifically for our US Corporate Finance colleagues assisting with work on the US PE assets.	0.3	\$ 405.00	\$ 121.50
Iwasaki, Takuya	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 405.00	\$ 121.50
Kato, Junya	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 950.00	\$ 285.00
Mueller, Natalja	08-May-12	Discussion between J. O'Neill and N. Mueller (both KPMG) regarding update on the Tensar assets valuation.	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	08-May-12	Discussion between J. O'Neill and N. Mueller (both KPMG) regarding update on the Tensar assets valuation.	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	08-May-12	Assessing preliminary outcome of DCF analysis and compare against multiples for the Varel assets.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	08-May-12	Search for additional publicly listed peer companies for Polygel.	0.3	\$ 405.00	\$ 121.50
Mueller, Natalja	08-May-12	Draft communication to the sector expert to request discussion regarding the US retail market.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for Jjill assets.	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for Jjill assets.	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for PODS assets.	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for PODS assets.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	08-May-12	Transferring multiples and financial forecast to the Varel (assets) valuation model.	0.4	\$ 405.00	\$ 162.00
Cameron, Lewis	08-May-12	Further work on risk free rates and WACC build up.	0.5	\$ 305.00	\$ 152.50
Clark, Antony	08-May-12	Prepare various company report templates.	0.5	\$ 305.00	\$ 152.50
Clark, Antony	08-May-12	Review of 3rd party summary valuations, covering AEID I, AEID II, and AEIY assets.	0.6	\$ 305.00	\$ 183.00
Clark, Antony	08-May-12	Prepare the Lux Res Dev (assets) Scorecard.	0.6	\$ 305.00	\$ 183.00
Clark, Antony	08-May-12	Continue review of 3rd party summary valuations covering AEID I, AEID II, and AEIY assets.	0.6	\$ 305.00	\$ 183.00
Whitworth, Kylie	08-May-12	Research on various comparable company broker reports.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	08-May-12	Consult between G. Williams and D. Fletcher (both KPMG) regarding progress, next steps on assets and reporting.	0.5	\$ 840.00	\$ 420.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	08-May-12	Consult between G. Williams and D. Fletcher (both KPMG) regarding progress, next steps on assets and reporting.	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	08-May-12	Assessing transaction multiples and compare against management transactions used for the Varel assets.	0.7	\$ 405.00	\$ 283.50
Clark, Antony	08-May-12	Review of 3rd party valuation report covering AEID I, AEID II, AEIY assets.	0.9	\$ 305.00	\$ 274.50
Tewaag, Alexander	08-May-12	Adjust market multiple templates to include refined peer groups and conduct " through the cycle" analysis as it relates to the Varel assets.	0.8	\$ 405.00	\$ 324.00
Gray, William	08-May-12	Review and analysis of key documents relating to AEIY I asset valuation.	1.0	\$ 550.00	\$ 550.00
Gray, William	08-May-12	Spreadsheet analysis of CEE development cashflow including review of key assumptions.	0.9	\$ 550.00	\$ 495.00
Krawczyk, Łukasz	08-May-12	Market data research (logistics) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the P3 asset.	1.3	\$ 242.70	\$ 315.51
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on development land market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	0.9	\$ 242.70	\$ 218.43
Boobis, Suzanne	08-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to discuss new team member protocol, background of the client and go-forward procedures.	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	08-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to discuss new team member protocol, background of the client and go-forward procedures.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	08-May-12	Discussion on general approach for the discount rate calculation across all assets, with D. McPhee and N. Mueller (all KPMG).	1.0	\$ 950.00	\$ 950.00
Mueller, Natalja	08-May-12	Discussion on general approach for the discount rate calculation across all assets, with D. McPhee and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	08-May-12	Searching for additional transactions that can be used for the transaction multiples analysis as it relates to the Varel assets.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	08-May-12	Managing the Real Estate workstream including preparing a status update on work performed to date.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	08-May-12	Prepare the AEIY (assets) scorecards.	1.5	\$ 305.00	\$ 457.50
Clark, Antony	08-May-12	Prepare the AEID II (assets) scorecards.	1.5	\$ 305.00	\$ 457.50
Gray, William	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 550.00	\$ 825.00
Macauley, Philip	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 840.00	\$ 1,260.00
Marvin, Douglas	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	08-May-12	Reviewing new Real estate assets information on data room and updating information requests.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	08-May-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding the general approach for the discount rate calculation across all assets.	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	08-May-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding the general approach for the discount rate calculation across all assets.	1.5	\$ 695.00	\$ 1,042.50
Mueller, Natalja	08-May-12	Draft summary on the PE assets status for the internal update meeting.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	08-May-12	Summarizing main issues on general approach for the discount rate calculation across all assets to circulate for the team.	1.6	\$ 550.00	\$ 880.00
Butani, Anish	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Jukes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Jukes, K. Khoo, P. Macauley and J. Peterson.	0.5	\$ 550.00	\$ 275.00
Jukes, Daniel	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Jukes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Jukes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Jukes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Jukes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00
Macauley, Philip	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Jukes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Jukes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 840.00	\$ 588.00
Marvin, Douglas	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Jukes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Jukes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.4	\$ 550.00	\$ 770.00
Fletcher, David	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 950.00	\$ 1,805.00
Harrower, Andrew	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 550.00	\$ 1,045.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 840.00	\$ 1,596.00
McPhee, Douglas	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 950.00	\$ 1,805.00
O'Neill, Jane	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	2.9	\$ 695.00	\$ 2,015.50
Boobis, Suzanne	08-May-12	Initial research carried out using e-Room and hard copy files in relation to real estate assets of interest, and company and financial structures.	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	2.0	\$ 550.00	\$ 1,100.00
Bhuwania, Achal	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	2.0	\$ 695.00	\$ 1,390.00
Butani, Anish	08-May-12	Review of information inserted into the data room for Viridian and preparation of follow up questions.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	08-May-12	Review of 3rd Party Valuations as it relates to CEE Residential.	2.0	\$ 305.00	\$ 610.00
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on office space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.1	\$ 242.70	\$ 509.67
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on office space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.3	\$ 242.70	\$ 558.21

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Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	08-May-12	Running the multiples in the Viridian Company Transaction (cotrans) model and compiling graphs to put into the slides for Friday's draft valuation report.	2.0	\$ 305.00	\$ 610.00
Butani, Anish	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.0	\$ 550.00	\$ 550.00
Peterson, James	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.1	\$ 550.00	\$ 605.00
Gray, William	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 550.00	\$ 880.00
Macauley, Philip	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 840.00	\$ 1,344.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 550.00	\$ 880.00
Harrower, Andrew	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 550.00	\$ 1,705.00
O'Neill, Jane	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 695.00	\$ 2,154.50
Fletcher, David	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 950.00	\$ 2,945.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	2.0	\$ 840.00	\$ 1,680.00
Kanemoto, Terumichi	08-May-12	Reviewing candidate comparables' actual data collected such as rents, occupancy rates operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those properties owned by TMK I and incorporate them into our report.	2.1	\$ 405.00	\$ 850.50
Cameron, Lewis	08-May-12	Review of client documents on the data room and organizing the documents to assist an efficient review by team members going forward.	2.2	\$ 305.00	\$ 671.00
Webb, Daniel	08-May-12	Collation of valuation comparables (European Logistic Funds) as it relates to AEID I.	2.2	\$ 405.00	\$ 891.00
O'Neill, Jane	08-May-12	Summarizing outcome of overall team discussion and development of valuations work plan for week ahead.	2.3	\$ 695.00	\$ 1,598.50
Tewaag, Alexander	08-May-12	Screening of market reports sent by client and use the market reports to further refine the market multiple peer groups as it relates to Varel.	2.4	\$ 405.00	\$ 972.00
Cameron, Lewis	08-May-12	Prepare issues matrices as synopsis for senior managers and to track progress for PODS assets.	3.0	\$ 305.00	\$ 915.00

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Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	08-May-12	Review the appraisal reports for Arc-CapitaLand Three TMK (the reports regarding the properties located in Hiroshima and Kyoto prefecture) to understand the feature of the subject properties.	3.0	\$ 405.00	\$ 1,215.00
Kanemoto, Terumichi	08-May-12	Review and analyze various aspects of local markets where subject properties are located - the target areas are as follows: Fukuoka, Saga, Hiroshima, Osaka, Kyoto, Sendai, Sapporo.	3.0	\$ 405.00	\$ 1,215.00
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on residential space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.7	\$ 242.70	\$ 655.29
Gray, William	08-May-12	Communication with KPMG overseas teams and deal teams regarding information available and scope of valuation reviews required as it relates to AEIY I.	3.2	\$ 550.00	\$ 1,760.00
Madej, Bianka	08-May-12	Review of third party reports on logistics centre market in Poland - for the purpose of P3 property valuation review	3.1	\$ 405.00	\$ 1,255.50
Madej, Bianka	08-May-12	Review of third party reports on residential and office market in Poland, for the purpose of Cybernetyki property valuation review.	3.9	\$ 405.00	\$ 1,579.50
Madej, Bianka	08-May-12	Preparation of draft version of Memo on Cybernetyki property.	3.5	\$ 405.00	\$ 1,417.50
Madej, Bianka	08-May-12	Preparation of draft version of Memo on P3 property.	3.4	\$ 405.00	\$ 1,377.00

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Name	Date	Description	Hours	Rate	Amount
Mulders, Frank	08-May-12	Assessment of the output from Property NL (Real Estate Advisors) and review of first benchmark analysis (rents/yields) from DTZ (Real Estate Advisors) and Property NL in relation with the valued properties.	3.6	\$ 494.40	\$ 1,779.84
Kanemoto, Terumichi	08-May-12	Gathering and analyzing market data regarding capitalization rates of general RE markets, comparing data of Japan Real Estate Institute "JREI" with subject properties to be utilized in our report.	3.7	\$ 405.00	\$ 1,498.50
Lau, Christopher	08-May-12	Research comparable transactions in wind renewable, supply and generation assets on Bloomberg, CIQ and merger market as it relates to Viridian.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	08-May-12	Continue research on comparable transactions in wind renewable, supply and generation assets on Bloomberg, CIQ and merger market as it relates to Viridian.	0.1	\$ 305.00	\$ 30.50
Uittenbogaard, Dolph	08-May-12	Finalization of data from Property NL including analysis of the data in relation with the valued properties.	2.9	\$ 362.60	\$ 1,051.54
Uittenbogaard, Dolph	08-May-12	Analysis of DTZ benchmark data in relation with the valued properties.	2.9	\$ 362.60	\$ 1,051.54
Uittenbogaard, Dolph	08-May-12	Preparing output tables from the Valuation Report and benchmark analysis.	2.8	\$ 362.60	\$ 1,015.28
Cameron, Lewis	09-May-12	Review process to combine valuation and restructuring elements of issues matrix for Jjill.	0.2	\$ 305.00	\$ 61.00
Cameron, Lewis	09-May-12	Review process to combine valuation and restructuring elements of issues matrix for PODS.	0.2	\$ 305.00	\$ 61.00

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Name	Date	Description	Hours	Rate	Amount
Iwasaki, Takuya	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 550.00	\$ 110.00
Kanemoto, Terumichi	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 405.00	\$ 81.00
Kato, Junya	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 950.00	\$ 190.00
Lau, Christopher	09-May-12	Review key issues and progress for various assets.	0.3	\$ 305.00	\$ 91.50
Lau, Christopher	09-May-12	Prepare for team meeting to discuss planning and progress.	0.2	\$ 305.00	\$ 61.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	09-May-12	Reviewing Bahrain Bay II information and considering impact on valuation approach and new information required.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	09-May-12	Comparison of valuation methodologies applied by Arcapita to value the assets in AIGC I vis-à-vis Varel.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	09-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on outstanding Q&A for various assets.	0.5	\$ 695.00	\$ 347.50
Butani, Anish	09-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on outstanding Q&A for various assets.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	09-May-12	Review discussion between C. Lau and A. Butani (both KPMG) on comparable power generation companies and comparable transactions for Viridian.	0.5	\$ 550.00	\$ 275.00
Lau, Christopher	09-May-12	Review discussion between C. Lau and A. Butani (both KPMG) on comparable power generation companies and comparable transactions for Viridian.	0.5	\$ 305.00	\$ 152.50
Djengozov, Konstantin	09-May-12	Review of information received and identification of any missing information for various assets.	0.5	\$ 305.00	\$ 152.50
Gray, William	09-May-12	Research team London coordination with regard to logistics assets for AEIY fund.	0.5	\$ 550.00	\$ 275.00
Djengozov, Konstantin	09-May-12	Discussion with N. Kedov (KPMG) on our approach to the project, potential complexities and go-forward procedures.	0.5	\$ 305.00	\$ 152.50
Kedov, Niola	09-May-12	Discussion with K. Djengozov (KPMG) on our approach to the project, potential complexities and go-forward procedures.	0.5	\$ 593.30	\$ 296.65
Kedov, Niola	09-May-12	Review of information received and identification of any missing information for various assets.	0.5	\$ 593.30	\$ 296.65
Marvin, Douglas	09-May-12	Reviewing pro forma Real estate report and considering valuation approach.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	09-May-12	General methodology discussion with D. McPhee (KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	09-May-12	General methodology discussion with N. Mueller (KPMG).	0.5	\$ 950.00	\$ 475.00
Strenger, Marc	09-May-12	Review of additional dataroom documents (MIC Memorandum) - Lusail 401.	0.5	\$ 343.40	\$ 171.70
Tewaag, Alexander	09-May-12	Polygel: Comparison of comparable transaction analysis outcomes international vs. India only.	0.6	\$ 405.00	\$ 243.00
O'Neill, Jane	09-May-12	Preparing an update for the company on information received compared to information requested to date.	0.7	\$ 695.00	\$ 486.50
Tewaag, Alexander	09-May-12	Adjust market multiple templates to include refined peer groups and conduct "through the cycle" analysis as it relates to Polygel.	0.7	\$ 405.00	\$ 283.50
Clark, Antony	09-May-12	Prepare Real Estate (RE) - AEIY I Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate (RE) - AEID I Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - Arc Japan Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - CEE Residential Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - Bahrain Bay I Scorecard.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	09-May-12	Reviewing Navindia information and considering impact on valuation approach and new information required.	0.8	\$ 550.00	\$ 440.00
Gray, William	09-May-12	Coordination of KPMG overseas teams and set up to enable market analysis and valuation review and respond to questions regarding process and scope for AEID II.	0.9	\$ 550.00	\$ 495.00
Marvin, Douglas	09-May-12	Reviewing Bahrain Bay I information and considering impact on valuation approach and new information required.	0.9	\$ 550.00	\$ 495.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 950.00	\$ 950.00
Fletcher, David	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 840.00	\$ 840.00
Djengozov, Konstantin	09-May-12	Review of CBRE valuation report dated 31 December 2011 and other information in the data room.	1.0	\$ 305.00	\$ 305.00
Kedov, Niola	09-May-12	Review of CBRE valuation report dated 31 December 2011 and other information in the data room.	1.0	\$ 593.30	\$ 593.30
McPhee, Douglas	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 950.00	\$ 950.00
Fletcher, David	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 840.00	\$ 840.00
Tewaag, Alexander	09-May-12	Polygel: Selection of comparable transactions in India only.	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	09-May-12	Preparation for and participation in call with Arcapita, Gibson Dunn, Alvarez & Marsal, Linklaters, Houlihan Lokey, Millbank, Zolfo Cooper regarding AEID I status.	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	09-May-12	Reviewing Riffa Views information and considering impact on valuation approach and new information required.	1.1	\$ 550.00	\$ 605.00
Marvin, Douglas	09-May-12	Reviewing HQ information and considering impact on valuation approach and new information required.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	09-May-12	Screening of comparable transactions in India only - 502 Polygel.	1.1	\$ 405.00	\$ 445.50
Cameron, Lewis	09-May-12	Initial investigation into PODS valuation model; preliminary views formed.	1.2	\$ 305.00	\$ 366.00
Gray, William	09-May-12	Prepare Arc Japan documents, communication with KPMG research team in Japan regarding same and review of these documents against information request list.	1.2	\$ 550.00	\$ 660.00
Iwasaki, Takuya	09-May-12	Review of data collected related to typical capital expenditure based on the request by KPMG UK (Head office); prepared memo.	1.2	\$ 550.00	\$ 660.00
Marvin, Douglas	09-May-12	Reviewing Lusail information and considering impact on valuation approach and new information required.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	09-May-12	Continue to search for additional publicly listed peer companies for Polygel.	1.3	\$ 405.00	\$ 526.50
Clark, Antony	09-May-12	Prepare Real Estate (RE) - Head Office Scorecards.	1.4	\$ 305.00	\$ 427.00
Williams, Gareth	09-May-12	Preparation for call with Arcapita regarding information flow and progress on valuations.	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	09-May-12	Managing the Real Estate workstream including a review of progress and allocation of tasks to colleagues.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	09-May-12	Initial calls to determine contact details for the sector experts in the US (all PE assets).	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	09-May-12	Prepare summary on the 3PD "issue matrix".	1.5	\$ 550.00	\$ 825.00
Gray, William	09-May-12	Review cashflow and methodology for valuation of CEE Residential asset.	1.4	\$ 550.00	\$ 770.00
Gray, William	09-May-12	Review CEE Residential cashflow model.	0.7	\$ 550.00	\$ 385.00
Clark, Antony	09-May-12	Prepare RE - Riffa Views Scorecard.	1.7	\$ 305.00	\$ 518.50
Clark, Antony	09-May-12	Prepare RE - Lusail Scorecards.	1.9	\$ 305.00	\$ 579.50
Cameron, Lewis	09-May-12	Detailed look into comparables business drivers and margins. Compared findings to Bijoux Turner asset.	2.0	\$ 305.00	\$ 610.00
Chvalinova, Katerina	09-May-12	Review and prepare information relating to disinterestedness and transmit to London office.	1.0	\$ 395.50	\$ 395.50
Gray, William	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 550.00	\$ 1,100.00
Kostinec, Petr	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 659.20	\$ 1,318.40
Chvalinova, Katerina	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 395.50	\$ 791.00

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Name	Date	Description	Hours	Rate	Amount
Kovac, Jozef	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 210.90	\$ 421.80
Horejsi, Jaromir	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 840.00	\$ 1,680.00
Horejsi, Jaromir	09-May-12	Continued project planning and agreement of scope of work with KPMG London colleagues W. Gray and A. Harrower. Preparing briefing instructions for team members Petr Kostinec, K Chvalinova, and J Kovac.	2.5	\$ 840.00	\$ 2,100.00
Mueller, Natalja	09-May-12	Review and analysis Jjill "issue matrix".	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	09-May-12	Review and analysis PODS "issue matrix".	1.5	\$ 550.00	\$ 825.00
Tewaag, Alexander	09-May-12	Preparation of output for the analysis of comparable transactions in India only for Polygel.	1.6	\$ 405.00	\$ 648.00
Mulders, Frank	09-May-12	Review of the outcomes of the benchmark analysis including a review of the draft working document, including an analysis of the individual valuation assumptions used by CBRE in the Valuation Report.	2.2	\$ 494.40	\$ 1,087.68
Kanemoto, Terumichi	09-May-12	Preparing the reports related to TMK I after the engagement manager's (T. Iwasaki) review.	2.3	\$ 405.00	\$ 931.50

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	09-May-12	Initial look into managements comparables and investigated individual business's operations for Bijoux Ternier.	2.5	\$ 305.00	\$ 762.50
Kanemoto, Terumichi	09-May-12	Reviewing and processing the information from the subject properties and market data, via Excel, to create the reports regarding TMK I.	2.7	\$ 405.00	\$ 1,093.50
O'Neill, Jane	09-May-12	Review of template valuation model for US PE assets.	2.9	\$ 695.00	\$ 2,015.50
Webb, Daniel	09-May-12	Review and analysis of valuation comparables for European logistic funds - AEIY I.	2.9	\$ 405.00	\$ 1,174.50
Butani, Anish	09-May-12	Review materials and preparation of update to Q&A for infrastructure assets.	3.0	\$ 550.00	\$ 1,650.00
Lau, Christopher	09-May-12	Revise the through the cycle model with the inclusion of generation companies for Viridian.	3.0	\$ 305.00	\$ 915.00
Iwasaki, Takuya	09-May-12	Performed initial manager's review for report related to TMK 1 prepared by T. Kanemoto (senior associate) and provided review comments.	3.6	\$ 550.00	\$ 1,980.00
Kanemoto, Terumichi	09-May-12	Review the data for TMK I from candidate comparables to confirm the appropriate level of the factors such as rents, occupancy rates and operating expense ratios.	3.7	\$ 405.00	\$ 1,498.50
Boobis, Suzanne	09-May-12	Examined several e-files in relation to determining the background to specific real estate assets for Lux Res Dev.	3.9	\$ 405.00	\$ 1,579.50
Uittenbogaard, Dolph	09-May-12	Draft working document with our key findings of the individual valuation assumptions applied by CBRE in their Valuation Report, including our key findings from our benchmark analysis in relation with the valued properties.	3.9	\$ 362.60	\$ 1,414.14

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Name	Date	Description	Hours	Rate	Amount
Uittenbogaard, Dolph	09-May-12	Continue to draft working document with our key findings of the individual valuation assumptions applied by CBRE in their Valuation Report, including our key findings from our benchmark analysis in relation with the valued properties.	1.5	\$ 362.60	\$ 543.90
Marvin, Douglas	10-May-12	Reviewing UK Senior Living information received and drafting updated information request list.	0.1	\$ 550.00	\$ 55.00
Clark, Antony	10-May-12	Prepare RE - Riffa Views Scorecard.	0.2	\$ 305.00	\$ 61.00
Clark, Antony	10-May-12	Prepare RE - Head Office Scorecard.	0.2	\$ 305.00	\$ 61.00
Marvin, Douglas	10-May-12	Reviewing Fountains information received and drafting updated information request list.	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Varel.	0.2	\$ 405.00	\$ 81.00
Marvin, Douglas	10-May-12	Reviewing Navindia information received and drafting updated information request list.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	10-May-12	Reviewing Bahrain Bay I information received and drafting updated information request list.	0.3	\$ 550.00	\$ 165.00
Clark, Antony	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00
Macauley, Philip	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	10-May-12	Lusail Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
Clark, Antony	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00
Macauley, Philip	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
Macauley, Philip	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00
Clark, Antony	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. MCPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	10-May-12	Lusail valuation discussion with M. Strenger (KPMG).	0.4	\$ 550.00	\$ 220.00
Strenger, Marc	10-May-12	Lusail valuation discussion with D. Marvin (KPMG).	0.4	\$ 343.40	\$ 137.36
Marvin, Douglas	10-May-12	Reviewing Lusail information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Riffa information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Arc Japan information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Lux Res Dev information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Chvalinova, Katerina	10-May-12	Preparing files to close and keep available those files and presentation of the files and work performed regarding AEID II - all on the team's data sharing site.	0.5	\$ 395.50	\$ 197.75
Clark, Antony	10-May-12	Prepare RE - Lusail Scorecard.	0.5	\$ 305.00	\$ 152.50
Kovac, Jozef	10-May-12	Assisting K Chvalinova with the presentation of our work on AEID II on the team's data sharing site.	0.6	\$ 210.90	\$ 126.54
Marvin, Douglas	10-May-12	Review outstanding real estate information.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	10-May-12	Review the HQ asset information.	0.5	\$ 550.00	\$ 275.00
Strenger, Marc	10-May-12	Review of additional dataroom documents including the DTZ (Real Estate Advisors) Report on the HQ Site.	0.6	\$ 343.40	\$ 206.04
Clark, Antony	10-May-12	Prepare RE - Arc Japan Scorecard.	0.7	\$ 305.00	\$ 213.50
Williams, Gareth	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 840.00	\$ 588.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 695.00	\$ 486.50
Kanemoto, Terumichi	10-May-12	Reviewing the appraisal reports as of Arc-CapitaLand TMK IV to understand the feature of the subject properties.	0.7	\$ 405.00	\$ 283.50
Kanemoto, Terumichi	10-May-12	Reviewing the appraisal reports as of Arc-CapitaLand TMK V to understand the feature of the subject properties.	0.7	\$ 405.00	\$ 283.50
Bhuwania, Achal	10-May-12	Progress discussion between R. Booth and A. Bhuwania (both KPMG) on infrastructure asset status.	0.8	\$ 695.00	\$ 556.00
Booth, Richard	10-May-12	Progress discussion between R. Booth and A. Bhuwania (both KPMG) on infrastructure asset status.	0.8	\$ 695.00	\$ 556.00
Cameron, Lewis	10-May-12	Reviewing and updating data room for various assets, to include new information received.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	10-May-12	Prepare RE - Lux Res Dev Scorecard.	0.8	\$ 305.00	\$ 244.00
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Polygel.	0.8	\$ 405.00	\$ 324.00
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Idhasoft.	0.8	\$ 405.00	\$ 324.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	10-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding PODS Discounted Cash Flow (DCF) financial model and approach.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	10-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding PODS DCF financial model and approach.	1.0	\$ 550.00	\$ 550.00
Clark, Antony	10-May-12	Review of 3rd party valuations for RE - Lusail.	1.0	\$ 305.00	\$ 305.00
Gray, William	10-May-12	Liaison with KPMG Czech, Slovakia, Poland, Spain and Bulgaria, to defer further work review and research work on fund in anticipation of the proposed IPO connected to the AEIY I fund.	1.2	\$ 550.00	\$ 660.00
Madej, Bianka	10-May-12	Preparation of draft version of Memo on Cybernetyki property.	0.4	\$ 405.00	\$ 162.00
Madej, Bianka	10-May-12	Analysis of real estate market review written for the purpose of memo on Cybernetyki.	1.9	\$ 405.00	\$ 769.50
Mueller, Natalja	10-May-12	Review information in preparation for call with appropriate Jjill sector experts.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	10-May-12	Review information in preparation for call with appropriate 3PD sector experts.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	10-May-12	Setting up market multiple template for Idhasoft.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	10-May-12	Selection and refinement of public peer companies for market multiple analysis for Idhasoft.	1.2	\$ 405.00	\$ 486.00
Cameron, Lewis	10-May-12	Initial ranking of comps by comparability for Bijoux Ternier.	1.3	\$ 305.00	\$ 396.50
Cameron, Lewis	10-May-12	Investigation into two comps in management's valuation model for Jjill previously unseen.	1.4	\$ 305.00	\$ 427.00
O'Neill, Jane	10-May-12	Planning on US Private Equity assets valuation methodology work for valuations discussion with Arcapita next week.	1.6	\$ 695.00	\$ 1,112.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	10-May-12	Search for publicly listed peer companies for Idhasoft.	1.7	\$ 405.00	\$ 688.50
Williams, Gareth	10-May-12	Preparation for call with C Combs, B McCabe (Arcapita) and J O'Neill and A Harrower (KPMG) regarding info flow on various assets.	1.0	\$ 840.00	\$ 840.00
Clark, Antony	10-May-12	Prepare RE - CEE Residential Scorecard.	1.9	\$ 305.00	\$ 579.50
Mueller, Natalja	10-May-12	Initial build up of Discounted Cash Flow (DCF) financial model and DCF analysis for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	10-May-12	Initial research of comparable companies for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Wisniewski, Tomasz	10-May-12	Analysis of real estate market review written for the purposes of the memo on Cybernetyki.	1.2	\$ 950.00	\$ 1,140.00
Boobis, Suzanne	10-May-12	Examined several e-files in relation to specific real estate assets in order to determine background information for Lux Res Dev.	2.1	\$ 405.00	\$ 850.50
Tewaag, Alexander	10-May-12	Comparable transaction analysis for Idhasoft.	2.1	\$ 405.00	\$ 850.50
Cameron, Lewis	10-May-12	Initial look into management's valuation model and it's assumptions for Jjill.	2.2	\$ 305.00	\$ 671.00
Kanemoto, Terumichi	10-May-12	Collecting candidate comparables' actual data such as rents, occupancy rates and operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those of the properties owned by TMK III and located in Kyoto, Sapporo and Fukuoka with them.	2.3	\$ 405.00	\$ 931.50
O'Neill, Jane	10-May-12	Review of discount rate methodology for assets, considering individual components.	2.6	\$ 695.00	\$ 1,807.00

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Name	Date	Description	Hours	Rate	Amount
Horejsi, Jaromir	10-May-12	Reporting progress to Will Gray and Phil Macauley (KPMG London), agreeing next steps and communicating the resulting finalization and completion of work to team members.	2.5	\$ 840.00	\$ 2,100.00
Marvin, Douglas	10-May-12	Preparing a workplan and go-forward procedures for the valuation of the real estate assets.	2.9	\$ 550.00	\$ 1,595.00
Kraemer, John-Francis	10-May-12	Research on U.S. apparel retail industry for Jjill (assets).	3.0	\$ 305.00	\$ 915.00
Madej, Bianka	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far. Attendees: T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 405.00	\$ 648.00
Szerszenowicz, Leszek	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far, with T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 652.50	\$ 1,044.00
Wisniewski, Tomasz	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far, with T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 950.00	\$ 1,520.00
Szerszenowicz, Leszek	10-May-12	Analysis of real estate market review written for the purposes of the memo on Cybernetyki.	1.5	\$ 652.50	\$ 978.75
Wisniewski, Tomasz	10-May-12	Partner review and commenting on the preliminary version of memo on Cybernetyki real estate.	2.4	\$ 950.00	\$ 2,280.00
Szerszenowicz, Leszek	10-May-12	Analysis of and corrections made to the preliminary version of memo on Cybernetyki real estate.	3.4	\$ 652.50	\$ 2,218.50

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Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	10-May-12	Analyzing and sorting out the data for TMK III for properties located in Fukuoka, Kyoto and Sapporo from candidate comparables to confirm the appropriate level of the factors such as rents, occupancy rates and operating expense ratios.	3.6	\$ 405.00	\$ 1,458.00
Kanemoto, Terumichi	10-May-12	Continued to prepare the report related to TMK I, including updating report to include review comments provided by the engagement manager (T. Iwasaki).	3.7	\$ 405.00	\$ 1,498.50
Lau, Christopher	10-May-12	Adding a new Company Comparables (Coco) model for the generation division of Viridian, for use in a Sum-of-the-parts (SOTP) valuation.	3.8	\$ 305.00	\$ 1,159.00
Lau, Christopher	10-May-12	Continue adding a new Company Comparables (Coco) model for the generation division of Viridian, for use in a SOTP valuation.	0.2	\$ 305.00	\$ 61.00
Strenger, Marc	11-May-12	Review project status and requested information for properties - Lusail 401.	0.2	\$ 343.40	\$ 68.68
Tewaag, Alexander	11-May-12	Preparing beta analysis for Varel.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	11-May-12	Preparing beta analysis for Idhasoft.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	11-May-12	Preparing beta analysis for Polygel.	0.2	\$ 405.00	\$ 81.00
Kastavunis, Marina	11-May-12	Discussion between J. Zatoureff and M. Kastavunis (both KPMG) about the comparable companies for CEPL.	0.3	\$ 550.00	\$ 165.00
Zatoureff, Justin	11-May-12	Discussion between J. Zatoureff and M. Kastavunis (both KPMG) about the comparable companies for CEPL.	0.3	\$ 950.00	\$ 285.00
Lysenko, Karol	11-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the Tensar business plan under the management and lenders scenarios.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	11-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the Tensar business plan under the management and lenders scenarios.	0.3	\$ 695.00	\$ 208.50
Bhuwania, Achal	11-May-12	Discussion on MoBay valuation methodology, litigation and next steps between A. Bhuwania and S. Ferris (both KPMG).	0.5	\$ 695.00	\$ 347.50
Ferris, Steven	11-May-12	Discussion on MoBay valuation methodology, litigation and next steps between A. Bhuwania and S. Ferris (both KPMG).	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 840.00	\$ 420.00
Marvin, Douglas	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 950.00	\$ 475.00
Cameron, Lewis	11-May-12	Formed questions and queries around Discounted Cash Flow (DCF) inputs for PODS.	0.6	\$ 305.00	\$ 183.00
Cameron, Lewis	11-May-12	Drafted initial Jjill valuation questions for use internally.	0.6	\$ 305.00	\$ 183.00
Bryan, Jessica	11-May-12	Meeting with D. Marvin (KPMG) regarding Arcapita project, go-forward procedures, my role and corresponding deadlines.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	11-May-12	Meeting with J. Bryan (KPMG) to discuss Arcapita Project, his role, go-forward procedures and deadlines.	0.6	\$ 550.00	\$ 330.00
Bryan, Jessica	11-May-12	Review information regarding the valuation process and methodology and go-forward procedures.	0.7	\$ 405.00	\$ 283.50
Iwasaki, Takuya	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 550.00	\$ 385.00
Kanemoto, Terumichi	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 405.00	\$ 283.50
Kato, Junya	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 950.00	\$ 665.00
Tewaag, Alexander	11-May-12	Preparing and reviewing consensus analyst forecast model for public peer companies for Polygel.	0.9	\$ 405.00	\$ 364.50
Marvin, Douglas	11-May-12	Reviewing real estate valuation approach.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on information to be presented to the company (details, format).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on information to be presented to the company (details, format).	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on legal information on underlying assets with respect to potential sales restrictions.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on legal information on underlying assets with respect to potential sales restrictions.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	11-May-12	Review and analysis of comparable companies for PODS.	1.1	\$ 550.00	\$ 605.00
Mueller, Natalja	11-May-12	Review initial Tensar valuation and analysis of comparable companies/transactions.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	11-May-12	Analysis of comparable companies for 3PD.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	11-May-12	Preparing and reviewing consensus analyst forecast model for public peer companies for Varel.	1.4	\$ 405.00	\$ 567.00
Boobis, Suzanne	11-May-12	Compiled Excel spreadsheet of costs extracted from legal agreements for the period between 2012 and 2017 for specific real estate asset (Lusail).	1.4	\$ 405.00	\$ 567.00
Gray, William	11-May-12	Review of updated CEE Residential information within eRoom relating to development assumptions and market research provided by KPMG Poland.	1.7	\$ 550.00	\$ 935.00
Bhuwania, Achal	11-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on overall project management for infrastructure assets.	2.0	\$ 695.00	\$ 1,390.00
Butani, Anish	11-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on overall project management for infrastructure assets.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	11-May-12	Review information inserted into the data room for Honiton.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	11-May-12	Analyzing the data for TMK III for properties located in Hiroshima and Saga pulled from candidate comparables to confirm the appropriate level for factors such as rents and operating expense ratios.	2.0	\$ 405.00	\$ 810.00
Lau, Christopher	11-May-12	Prepare the current valuation slides of Honiton's assets, including reflecting analysis within graphs depicted in slides.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	11-May-12	Prepare the Weighted Average Cost Of Capital (WACC) of Honiton.	2.0	\$ 305.00	\$ 610.00
Strenger, Marc	11-May-12	Review of additional dataroom documents (JV/Shareholder/Transfer Agreements) - Lusail 401.	2.0	\$ 343.40	\$ 686.80
Boobis, Suzanne	11-May-12	Review various legal documents dating from 2008 to 2012 in relation to specific real estate asset to enable clarification on timescale of costs for Lusail.	2.1	\$ 405.00	\$ 850.50
Ferris, Steven	11-May-12	Preparation of MoBay issues matrix and preparation for methodology discussion meeting.	2.5	\$ 550.00	\$ 1,375.00
Marvin, Douglas	11-May-12	Reviewing data regarding sale and leaseback and ownership structure for Lusail.	2.5	\$ 550.00	\$ 1,375.00
Cameron, Lewis	11-May-12	Initial Discounted Cash Flow (DCF) build up for PODS.	2.6	\$ 305.00	\$ 793.00
Clark, Antony	11-May-12	Review RE - Arc Japan 3rd party valuation information.	3.0	\$ 305.00	\$ 915.00
Iwasaki, Takuya	11-May-12	Performed final manager's review for report related to TMK 1 prepared by T. Kanemoto (senior associate) and updated the report for the engagement partner's review (J. Kato).	3.0	\$ 550.00	\$ 1,650.00
Jachim, Nick	11-May-12	Research on U.S. apparel retail industry for Jjill.	3.0	\$ 890.00	\$ 2,670.00

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Name	Date	Description	Hours	Rate	Amount
Jachim, Nick	11-May-12	Research on U.S. specialty retail industry for Bijoux Ternier.	3.0	\$ 890.00	\$ 2,670.00
Lau, Christopher	11-May-12	Assist in filing internal Dalkia asset valuations of all the assets in preparation for meeting.	3.0	\$ 305.00	\$ 915.00
Quirk, Patrick	11-May-12	Research on U.S. specialty retail industry for Bijoux Ternier.	3.0	\$ 305.00	\$ 915.00
Kanemoto, Terumichi	11-May-12	Research and compile candidate comparables' actual data such as rents and operating expense ratios based on local intermediary company for property to compare those properties owned by TMK III and located in Saga and Hiroshima.	3.1	\$ 405.00	\$ 1,255.50
Kanemoto, Terumichi	11-May-12	Prepare reports regarding TMK III, processing information into reports regarding the subject properties and market data.	3.2	\$ 405.00	\$ 1,296.00
Marvin, Douglas	11-May-12	Reviewing progress, status and outstanding tasks and information requests for next week across each asset in the Real Estate workstream.	3.3	\$ 550.00	\$ 1,815.00
Boobis, Suzanne	11-May-12	Examined available documentation in relation to a specific real estate asset in order to determine background information for Lusail.	3.5	\$ 405.00	\$ 1,417.50
Madej, Bianka	11-May-12	Preparation of final version of Memo on the Cybernetyki property, amendments to the draft version according to corrections suggested by Tomasz Wisniewski and Leszek Szerszenowicz.	3.7	\$ 405.00	\$ 1,498.50
Kanemoto, Terumichi	12-May-12	Continue to prepare reports regarding TMK III, processing information into reports regarding the subject properties and market data.	0.7	\$ 405.00	\$ 283.50

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Name	Date	Description	Hours	Rate	Amount
Iwasaki, Takuya	12-May-12	Preparation of memo related to potential buyers of the properties with a consideration of current real estate market in Japan.	0.8	\$ 550.00	\$ 440.00
Kanemoto, Terumichi	12-May-12	Preparing the reports related to TMK V before the engagement manager's (T. Iwasaki) review.	2.5	\$ 405.00	\$ 1,012.50
Kanemoto, Terumichi	12-May-12	Preparing the reports related to TMK IV before the engagement manager's (T. Iwasaki) review.	2.8	\$ 405.00	\$ 1,134.00
Kanemoto, Terumichi	12-May-12	Preparing the reports related to TMK III before the engagement manager's (T. Iwasaki) review.	3.9	\$ 405.00	\$ 1,579.50
Iwasaki, Takuya	13-May-12	Performed final manager's review of report related to TMK 3, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) and updated the report for the engagement partner's review (J. Kato).	3.4	\$ 550.00	\$ 1,870.00
Tewaag, Alexander	14-May-12	Adjustment of Weighted Average Cost Of Capital (WACC) template for Varel.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	14-May-12	Review cost of refinancing as it relates to Varel.	0.2	\$ 405.00	\$ 81.00
Bryan, Jessica	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 305.00	\$ 91.50

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 405.00	\$ 121.50
Boobis, Suzanne	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Butani, Anish	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 305.00	\$ 91.50

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lau, Christopher	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 305.00	\$ 91.50
Lysenko, Karol	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Williams, Gareth	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 840.00	\$ 252.00
Macauley, Philip	14-May-12	Prepare for Weekly KPMG Restructuring/Valuation team meeting.	0.2	\$ 840.00	\$ 168.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 405.00	\$ 121.50
Ferris, Steven	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 840.00	\$ 252.00
Gray, William	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	14-May-12	Review Varel forecast, comparable companies and comparable transactions.	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	14-May-12	Varel - Seeking appropriate Oil and Gas specialist in the US, coordinating possible meeting times and initiating contact.	0.3	\$ 405.00	\$ 121.50
Gray, William	14-May-12	Review data and information relating to Arc Japan valuations and Joint Venture (JV) management reports in preparation for further information requests and valuations. Follow up conversation with KPMG Japan to discuss additional research requirements.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	14-May-12	Review of treatment of capitalized debt as it relates to Varel and draft correspondence to deal team regarding same.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 695.00	\$ 347.50
Ferris, Steven	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Butani, Anish	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Fletcher, David	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 695.00	\$ 347.50
Butani, Anish	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	14-May-12	Preparing plan of action to deliver Mobay tangible asset valuations.	0.5	\$ 550.00	\$ 275.00
Juckes, Daniel	14-May-12	Prepare Jjill last twelve months information for the Valuations team.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	14-May-12	Review of market multiples and through the cycle analysis for Varel.	0.5	\$ 405.00	\$ 202.50
Macauley, Philip	14-May-12	Preparation of an updated CEE Residential information request e-mail to be forwarded to P. Tan (Arcapita).	0.5	\$ 840.00	\$ 420.00
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) - Bahrain Bay II.	0.5	\$ 343.40	\$ 171.70
Bhuwania, Achal	14-May-12	Review Dalkia valuation analysis.	0.6	\$ 695.00	\$ 417.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	14-May-12	Detailed review of residential market reports for Doha, Qatar as it relates to Lusail.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	14-May-12	Initial valuation and considerations for Riffa Views.	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	14-May-12	Discussion with J. O'Neill and G. Williams (both KPMG) regarding questions for lawyers ahead of asset discussions.	0.6	\$ 695.00	\$ 417.00
Williams, Gareth	14-May-12	Discussion with J. O'Neill and G. Williams (both KPMG) regarding questions for lawyers ahead of asset discussions.	0.6	\$ 840.00	\$ 504.00
Bhuwania, Achal	14-May-12	Review progress update on infrastructure assets.	0.7	\$ 695.00	\$ 486.50
Marvin, Douglas	14-May-12	Real estate review of recent information received, and assessing impact on valuations.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	14-May-12	Review HQ valuation model and initial estimates.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	14-May-12	Initiation of report writing: Adjustment of report template and tables, adjustment of valuation methodology description as it relates to Varel.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	14-May-12	Researching market reports and company websites with local involvement in real estate market as it relates to Lusail.	0.8	\$ 405.00	\$ 324.00
Juckes, Daniel	14-May-12	Prepare Bijoux Turner LTM EBITDA and revenue information for the Valuations team.	0.8	\$ 550.00	\$ 440.00
Clark, Antony	14-May-12	Reviewing management information provided in respect of real estate assets; drafting a summary of information provided to date to share with member firms assisting with valuations.	1.0	\$ 305.00	\$ 305.00
Clark, Antony	14-May-12	Preparing and reviewing real estate research for Bahrain Bay II valuation.	1.0	\$ 305.00	\$ 305.00
Clark, Antony	14-May-12	Preparing and reviewing real estate research for Head Office valuation.	1.0	\$ 305.00	\$ 305.00

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Clark, Antony	14-May-12	Preparing and reviewing real estate research for Lusail valuation.	1.0	\$ 305.00	\$ 305.00
McPhee, Douglas	14-May-12	Prepare for discussion on progress and outstanding information in relation to valuation of infrastructure assets between D Fletcher, D McPhee, G Williams, R Brough, R Booth, J Peterson, A Borkowska and A. Bhuwania, K Whitworth S Ferris and A Butani (all KPMG).	0.3	\$ 950.00	\$ 285.00
McPhee, Douglas	14-May-12	Prepare for discussion on valuation approach for infrastructure assets between D. McPhee, A. Bhuwania, K Whitworth S Ferris and A Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) relating to the HQ Site assets.	1.0	\$ 343.40	\$ 343.40
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) relating to the Bahrain Bay I assets.	1.0	\$ 343.40	\$ 343.40
Walker, Matthew	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 695.00	\$ 695.00
Bhuwania, Achal	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 695.00	\$ 695.00
Butani, Anish	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 550.00	\$ 550.00
Kanemoto, Terumichi	14-May-12	Final review of our reports before submitting them to KPMG Head-team (UK).	1.2	\$ 405.00	\$ 486.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	14-May-12	Continue to work on the report and comparability slides for Varel.	1.4	\$ 405.00	\$ 567.00
Bryan, Jessica	14-May-12	Market research to support assumptions which will be provided by Arcapita Capitaland (India).	1.5	\$ 405.00	\$ 607.50
Clark, Antony	14-May-12	Preparing and reviewing real estate research for RE - Bahrain Bay I valuation.	1.5	\$ 305.00	\$ 457.50
Clark, Antony	14-May-12	Preparing and reviewing Real Estate Research for RE - Riffa Views valuation.	1.5	\$ 305.00	\$ 457.50
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) - Riffa Views.	1.5	\$ 343.40	\$ 515.10
Tewaag, Alexander	14-May-12	Continue to work on the report: Multiple outputs for Varel.	1.5	\$ 405.00	\$ 607.50
Tewaag, Alexander	14-May-12	General textual and graphical adjustments to the interim report for Varel.	1.6	\$ 405.00	\$ 648.00
Webb, Daniel	14-May-12	Review of 3rd party valuations and Joint Venture (JV) reports prior to inputting into valuation scorecard for CEE Residential.	1.6	\$ 405.00	\$ 648.00
Kanemoto, Terumichi	14-May-12	Revise the subject properties and market data in spreadsheet to reflect the review comment by the engagement partner (J. Kato).	1.7	\$ 405.00	\$ 688.50
Iwasaki, Takuya	14-May-12	Drafting and updating the KPMG valuation report based on the engagement partner's review; uploading the draft valuation report to the data room for KPMG UK team's review.	1.8	\$ 550.00	\$ 990.00
Marvin, Douglas	14-May-12	Review Lusail valuation model and initial estimates.	1.8	\$ 550.00	\$ 990.00
Boobis, Suzanne	14-May-12	Carried out review of market research documentation to determine background to Lusail valuation.	1.9	\$ 405.00	\$ 769.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	14-May-12	Project management of the Real Estate workstream, including communications with overseas member firms, reviewing progress of work performed to date, and agreeing go-forward actions.	2.7	\$ 550.00	\$ 1,485.00
Butani, Anish	14-May-12	Review and identify Honiton comparable transactions.	1.8	\$ 550.00	\$ 990.00
Kato, Junya	14-May-12	Reviewed the memo regarding the valuation methodologies of the properties in TMKI, III, IV and V. Also reviewed the comments on rent, occupancy rate, operating expense ratio and cap rate of the properties in the portfolio.	2.0	\$ 950.00	\$ 1,900.00
Lau, Christopher	14-May-12	Review and test underlying assumptions in valuation reports prepared by deal teams / management.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	14-May-12	Beta analysis on the comparable companies of Viridian on Bloomberg.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	14-May-12	Analysis of comparable evidence and subsequent valuation of TMK 1 within the Arc Japan portfolio.	3.0	\$ 840.00	\$ 2,520.00
Macauley, Philip	14-May-12	Meeting with P. Tan and S. Keith (both Arcapita) regarding 409 RE - CEE Residential.	2.0	\$ 840.00	\$ 1,680.00
Mueller, Natalja	14-May-12	Review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for PODS.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	14-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Webb, Daniel	14-May-12	Review of 3rd party valuations and Joint Venture (JV) reports prior to inputting into valuation scorecard for Arc Japan.	2.0	\$ 405.00	\$ 810.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	14-May-12	Reviewed third party valuation report to determine background information to real estate asset valuation for Lusail. Cross checked details with available online research documents.	2.2	\$ 405.00	\$ 891.00
Mueller, Natalja	14-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for Jjill.	2.6	\$ 550.00	\$ 1,430.00
Bhuwania, Achal	14-May-12	Review Dalkia valuation papers, management presentation and related information provided.	2.7	\$ 695.00	\$ 1,876.50
Bryan, Jessica	14-May-12	Market research to support assumptions which will be provided by Arcapita (408 - Luxury Res Dev - Italy).	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	14-May-12	Review and analysis of Q4 2011 data for the Fountains real estate assets.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	14-May-12	Calculation of Through the Cycle comparables for Honiton.	3.1	\$ 550.00	\$ 1,705.00
Bhuwania, Achal	14-May-12	Review Honiton valuation papers, management presentation and related valuation information provided.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	14-May-12	Continue to review Honiton valuation papers, management presentation and related valuation information provided.	0.8	\$ 695.00	\$ 556.00
Marvin, Douglas	15-May-12	Reviewing key valuation assumptions for the Riffa views assets.	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	15-May-12	Review of market commentary on the oil and gas drilling sector prepared by KPMG to understand current market issues and conditions.	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	15-May-12	Review information in preparation for call with KPMG Rome to discuss work to be performed by Italian office 408 - Lux Res Dev (Italy).	0.4	\$ 405.00	\$ 162.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidasan	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00
Shah, Tejas	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Tewaag, Alexander	15-May-12	Review Varel valuation approach, multiples and market.	0.4	\$ 405.00	\$ 162.00
Boobis, Suzanne	15-May-12	Prepare individual asset summary sheet using information in internal valuations received from client and other documents / memos relating to Lusail.	0.5	\$ 405.00	\$ 202.50
Chapman, Timothy	15-May-12	Call between T. Chapman and S. Ferris (both KPMG) on tangible valuation information requirements and approach for Falcon/Moby.	0.5	\$ 840.00	\$ 420.00
Ferris, Steven	15-May-12	Call between T. Chapman and S. Ferris (both KPMG) on tangible valuation information requirements and approach for Falcon/Moby.	0.5	\$ 550.00	\$ 275.00
Kastavunis, Marina	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 950.00	\$ 475.00
Marvin, Douglas	15-May-12	Head Office assets review of current findings with D. McPhee (KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	15-May-12	Head Office assets review of current findings with D. Marvin (KPMG).	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	15-May-12	Review valuation analysis for Dalkia.	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	15-May-12	Prepare internal asset summary sheet for Lux Res Dev. Utilized internal valuations, documents and memos. Summarized information and started to complete Word doc.	0.6	\$ 405.00	\$ 243.00
Boobis, Suzanne	15-May-12	Prepare individual asset summary sheet using information detailed in internal valuations and documents / memos for Lux Res Dev.	0.6	\$ 405.00	\$ 243.00
Mueller, Natalja	15-May-12	Tensar - Call with Logistics Engineering expertise in the US. Attendees: N. Mueller and J. O'Neill (all KPMG).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	15-May-12	Tensar - Call with Logistics Engineering expertise in the US. Attendees: N. Mueller and J. O'Neill (all KPMG).	0.6	\$ 695.00	\$ 417.00
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - Arc Japan.	0.7	\$ 405.00	\$ 283.50
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - 408 - Lux Res Dev (Italy).	0.7	\$ 405.00	\$ 283.50
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - 411 UK Senior living.	0.7	\$ 405.00	\$ 283.50
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partners -412 CapitaLand India.	0.7	\$ 405.00	\$ 283.50

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Polygel valuation.	0.8	\$ 695.00	\$ 556.00
Tewaag, Alexander	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Polygel valuation.	0.8	\$ 405.00	\$ 324.00
Bryan, Jessica	15-May-12	Market research to support assumptions which will be provided by Arcapita - 408 - Luxury Res Dev - Italy.	1.0	\$ 405.00	\$ 405.00
Ferris, Steven	15-May-12	Review the tangible asset schedule for Falcon/Moby.	1.0	\$ 550.00	\$ 550.00
Fletcher, David	15-May-12	Project meeting with M. Rosenthal (Gibson, Dunn & Crutcher) and D. McGhee (KPMG) regarding reporting timeline and the proposed form of the KPMG work product.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	15-May-12	Project meeting with M. Rosenthal (Gibson, Dunn & Crutcher) and D. Fletcher (KPMG) regarding reporting timeline and the proposed form of the KPMG work product.	1.0	\$ 950.00	\$ 950.00
Strenger, Marc	15-May-12	Review of indicative valuation model for the HQ Site.	1.0	\$ 343.40	\$ 343.40
Tewaag, Alexander	15-May-12	Revise the Discounted Cash Flow (DCF) model and consideration of valuation outcome under different valuation methodologies for Varel.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	15-May-12	Prepare Varel refinancing cost calculation.	1.1	\$ 405.00	\$ 445.50
O'Neill, Jane	15-May-12	Review information in preparation for meeting regarding updates on status of the Idhasoft valuation.	0.7	\$ 695.00	\$ 486.50
O'Neill, Jane	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Idhasoft valuation.	1.1	\$ 695.00	\$ 764.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Idhasoft valuation.	1.1	\$ 405.00	\$ 445.50
McPhee, Douglas	15-May-12	Partial participation in weekly call with Arcapita, Alvarez & Marsal, Rothschild, Gibson Dunn & Crutcher and D. McPhee and G. Williams (both KPMG) to discuss update of project status.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	15-May-12	Weekly call with Arcapita, Alvarez & Marsal, Rothschild, Gibson Dunn & Crutcher and D. McPhee and G. Williams (both KPMG) to discuss update of project status.	1.1	\$ 840.00	\$ 924.00
Boobis, Suzanne	15-May-12	Prepare individual interim asset summary sheet based on internal valuations and documents / memos for Fountains.	1.2	\$ 405.00	\$ 486.00
Tewaag, Alexander	15-May-12	Review of international comparable transactions for Varel.	1.3	\$ 405.00	\$ 526.50
Williams, Gareth	15-May-12	Further review of A&M funding document and implications for assets.	1.3	\$ 840.00	\$ 1,092.00
Ferris, Steven	15-May-12	Review the trial balance and balance sheet extracts for MoBay and prepare initial questions.	1.6	\$ 550.00	\$ 880.00
Tewaag, Alexander	15-May-12	Preparing and writing valuation related questions for management regarding Varel.	1.6	\$ 405.00	\$ 648.00
Clark, Antony	15-May-12	Preparing and reviewing Real Estate research for valuation and drafting summaries - RE - Bahrain Bay I.	1.8	\$ 305.00	\$ 549.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summary sheets - RE - Head Office.	1.8	\$ 305.00	\$ 549.00
Williams, Gareth	15-May-12	Review and amendment of reporting templates for various assets.	1.8	\$ 840.00	\$ 1,512.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summary sheets - RE - Bahrain Bay II.	1.9	\$ 305.00	\$ 579.50

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	15-May-12	Analysis of key valuation issues for PODs.	1.9	\$ 695.00	\$ 1,320.50
O'Neill, Jane	15-May-12	Analysis of key valuation issues for Tensar.	1.9	\$ 695.00	\$ 1,320.50
Butani, Anish	15-May-12	Analyze comparable transactions for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summaries - RE - Riffa Views.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	15-May-12	Generation companies beta analysis on Bloomberg and risk free rates for Viridian.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	15-May-12	Analysis of comparable evidence and subsequent valuation of TMK 3 within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Marvin, Douglas	15-May-12	Preparation of Head Office valuation.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	15-May-12	Reviewing new asset valuation information and allocating tasks to team members across the real estate workstream.	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	15-May-12	Analysis of key valuation issues for Jjill.	2.3	\$ 695.00	\$ 1,598.50
Bryan, Jessica	15-May-12	Market research to support assumptions which will be provided by Arcapita -412 CapitalLand (India).	2.5	\$ 405.00	\$ 1,012.50
Tewaag, Alexander	15-May-12	Review of forecast assumptions and reconciliation of calculation methodology to derive revenue in the Varel Bank Case model.	2.9	\$ 405.00	\$ 1,174.50
Butani, Anish	15-May-12	Comparison of cost of capital calculation.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	15-May-12	Review of comparable companies analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for Jjill.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	15-May-12	Review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for PODS.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, current multiples analysis for Bijoux Ternier.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for 3PD.	3.0	\$ 550.00	\$ 1,650.00
Boobis, Suzanne	15-May-12	Research online into regional market data on specific region in relation to Lusail real estate asset. Involved using internet search engines, note taking, compilation of documents online.	3.1	\$ 405.00	\$ 1,255.50
Kanemoto, Terumichi	15-May-12	Based on the additional request by KPMG UK, collecting candidate comparables' actual data such as rents, occupancy rates operating expense ratios using "ToREIT "system, which is provided by Japanese property company to compare those of the properties owned by TMK IV and V with them and incorporate them to our report.	3.1	\$ 405.00	\$ 1,255.50
Whitworth, Kylie	15-May-12	Performed valuation analysis for Dalkia.	3.2	\$ 550.00	\$ 1,760.00
Marvin, Douglas	15-May-12	Reviewing valuation model and key assumptions for Lusail.	3.5	\$ 550.00	\$ 1,925.00
Bhuwania, Achal	15-May-12	Review the valuation papers, business plan and related information provided for Viridian.	3.9	\$ 695.00	\$ 2,710.50
Macauley, Philip	15-May-12	Continue research into comparable market evidence and analysis around the proposed business plan/cashflows put forward by Arcapita.	4.0	\$ 840.00	\$ 3,360.00
Walker, Matthew	15-May-12	Performing analysis and communicating further advice to A. Bhuwania and A. Butani (both KPMG) on the Chinese wind energy market.	4.0	\$ 695.00	\$ 2,780.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	15-May-12	Review the valuation papers, management presentation and related information provided for Freightliner.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	15-May-12	Continue to review the valuation papers, management presentation and related information provided for Freightliner.	0.5	\$ 695.00	\$ 347.50
Clark, Antony	16-May-12	Real Estate - AEIY I review of potential purchasers and circumstances surrounding the sale of the asset.	0.1	\$ 305.00	\$ 30.50
Clark, Antony	16-May-12	Arc Japan discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	Arc Japan discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	RE - Bahrain Bay I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Bahrain Bay I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	RE - Bahrain Bay II discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Bahrain Bay II discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	16-May-12	Navindia discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	Navindia discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	RE - Head Office discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Head Office discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.2	\$ 550.00	\$ 110.00
Clark, Antony	16-May-12	Lux Res Dev discussion of potential purchasers and circumstances surrounding the sale of the assets. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	Lux Res Dev discussion of potential purchasers and circumstances surrounding the sale of the assets. Attendees: A. Clark and D. Marvin (both KPMG).	0.2	\$ 550.00	\$ 110.00
Clark, Antony	16-May-12	RE - UK Senior Living Yielding I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - UK Senior Living Yielding I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
McPhee, Douglas	16-May-12	Review information in preparation for meeting to discuss questions on Freightliner.	0.3	\$ 950.00	\$ 285.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	16-May-12	Review information in preparation for meeting to discuss questions on Viridian.	0.3	\$ 950.00	\$ 285.00
Clark, Antony	16-May-12	Lusail discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.3	\$ 305.00	\$ 91.50
Marvin, Douglas	16-May-12	Lusail discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	16-May-12	Review of general valuation approach and output for various assets.	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	16-May-12	US PE asset reviews - Jjill.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - PODS.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - Bijoux Ternier.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - 3PD.	0.4	\$ 950.00	\$ 380.00
Tewaag, Alexander	16-May-12	Varel review on preliminary valuation outcomes and interpretation of sector specialist input.	0.4	\$ 405.00	\$ 162.00
Whitworth, Kylie	16-May-12	Call to discuss progress on valuation of AGUD. Attendees: A. Bhuvania and K. Whitworth (both KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuvania, Achal	16-May-12	Call to discuss progress on valuation of AGUD. Attendees: A. Bhuvania and K. Whitworth (both KPMG).	0.5	\$ 695.00	\$ 347.50
Laflamme, Patrick	16-May-12	Preparation for Kick-off meeting with KPMG US valuation team regarding assets to be valued and initial views on proposed valuation methodology.	0.5	\$ 695.00	\$ 347.50
Laflamme, Patrick	16-May-12	Review of Lux Res Dev Aspen Valley Ranch valuation model template with J. Seidl and P. Laflamme (both KPMG).	0.5	\$ 695.00	\$ 347.50
Seidl, Johannes	16-May-12	Review of Lux Res Dev Aspen Valley Ranch valuation model template with J. Seidl and P. Laflamme (both KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	16-May-12	Lux Res Dev Aspen Valley Ranch property - Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 695.00	\$ 347.50
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with Patrick Laflamme, Johannes Seidl, and Timothy Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 305.00	\$ 152.50
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Analysis of provided information for the Aspen Valley Ranch property.	0.5	\$ 305.00	\$ 152.50
Bryan, Jessica	16-May-12	Lux Res Dev (Italy) - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	UK Senior Living - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	Capitaland India - prepare summary document including valuations, recent news and Joint Venture (JV) partners.	0.6	\$ 405.00	\$ 243.00
Cameron, Lewis	16-May-12	Preparation of Jjill summary based on market sources and information provided by management.	0.6	\$ 305.00	\$ 183.00
Cameron, Lewis	16-May-12	Preparation of Bijoux Terner summary based on market sources and information provided by management.	0.6	\$ 305.00	\$ 183.00
Marvin, Douglas	16-May-12	Riffa Discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	16-May-12	Riffa Discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.6	\$ 305.00	\$ 183.00
Ferris, Steven	16-May-12	Preparing questions on MoBay FY11 balance sheet and trial balance.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	16-May-12	Comparison of market exposure of publicly listed peer companies vs. Varel - inclusion in the interim report.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	16-May-12	Review Varel information on M&A environment and general sector outlook.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	Arc Japan - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.7	\$ 405.00	\$ 283.50
Tewaag, Alexander	16-May-12	Review Idhasoft valuation information.	0.7	\$ 405.00	\$ 283.50
Bhuwania, Achal	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	0.8	\$ 695.00	\$ 556.00
Butani, Anish	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	1.0	\$ 950.00	\$ 950.00
Chapman, Timothy	16-May-12	Discussion on Falcon/Moby tangible assets between B. McCabe (Arcapita), T. Chapman and S. Ferris (both KPMG).	0.8	\$ 840.00	\$ 672.00
Ferris, Steven	16-May-12	Discussion on Falcon/Moby tangible assets between B. McCabe (Arcapita), T. Chapman and S. Ferris (both KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 950.00	\$ 950.00
Bhuwania, Achal	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 695.00	\$ 695.00
Chapman, Timothy	16-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss the overview of Mobay and the underlying assets.	1.0	\$ 840.00	\$ 840.00
Ferris, Steven	16-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss the overview of Mobay and the underlying assets.	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 695.00	\$ 695.00
Seidl, Johannes	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	16-May-12	Review last twelve months (LTM) figures on US PE assets.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 695.00	\$ 695.00
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 305.00	\$ 305.00
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Analyses of provided information.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Valuation based on provided information and KPMG market research.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	16-May-12	Lusail - review of valuation model, consideration of key assumptions and drafting initial comments.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	16-May-12	Conference call with M. Strenger (KPMG) to discuss Lusail - including a review of valuation model, consideration of key assumptions and drafting initial comments.	1.0	\$ 550.00	\$ 550.00
Strenger, Marc	16-May-12	Conference call with D. Marvin (KPMG) to discuss Lusail - including a review of valuation model, consideration of key assumptions and drafting initial comments.	1.0	\$ 343.40	\$ 343.40
Seidl, Johannes	16-May-12	Development of valuation model template for Aspen and Fountains Real Estate assets.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Iwasaki, Takuya	16-May-12	Performed final engagement manager's review for report related to additional request by KPMG UK related to TMK 3 - Property No.11, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) and uploaded to the data room for KPMG UK team's review.	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	16-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	1.3	\$ 695.00	\$ 903.50
Tewaag, Alexander	16-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	16-May-12	Idhasoft comparison of market exposure (historical revenue and EBITDA) of publicly listed peer companies vs. Varel.	1.3	\$ 405.00	\$ 526.50
Cameron, Lewis	16-May-12	Extended analysis on selected comparables for PODS.	1.5	\$ 305.00	\$ 457.50
Laflamme, Patrick	16-May-12	Review of documents and information provided for US based assets to be valued to determine project objectives and go-forward plans.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	16-May-12	Agreement of go-forward procedures with overseas member firms, reviewing relevant research documents and providing to member firms as part of the go-forward procedure.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	16-May-12	Continue research on transaction multiples for Varel.	1.5	\$ 405.00	\$ 607.50
Tewaag, Alexander	16-May-12	Idhasoft assessment of impact of different discount rates on the present enterprise value.	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	16-May-12	Comparison of market exposure (historical revenue and EBITDA) of publicly listed peer companies vs. Varel.	1.8	\$ 405.00	\$ 729.00
Butani, Anish	16-May-12	Review the comparable company analysis for Freightliner.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	16-May-12	Continue issue matrix work for various Real Estate businesses.	1.2	\$ 305.00	\$ 366.00
Cameron, Lewis	16-May-12	Preparation of agenda for meeting, drafting summary documents to discuss in the Real Estate meeting.	0.8	\$ 305.00	\$ 244.00
Kanemoto, Terumichi	16-May-12	Preparing the reports related to TMK IV and V before the engagement manager's (T. Iwasaki) review.	2.0	\$ 405.00	\$ 810.00
Macauley, Philip	16-May-12	Analysis of comparable evidence and subsequent valuation of TMK 4 within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	16-May-12	Continue research into comparable market evidence and analysis around the proposed business plan/cashflows put forward by Arcapita.	2.0	\$ 840.00	\$ 1,680.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Verify salient facts using public sources for valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.0	\$ 305.00	\$ 610.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	16-May-12	Meeting to discuss first view on initial valuation progress for PODS, Jjill, 3PD and Bijoux Turner with J. O'Neill and N. Mueller (both KPMG).	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	16-May-12	Meeting to discuss first view on initial valuation progress for PODS, Jjill, 3PD and Bijoux Turner with J. O'Neill and N. Mueller (both KPMG).	2.0	\$ 695.00	\$ 1,390.00
O'Neill, Jane	16-May-12	Review of 3PD comparable companies analysis.	2.2	\$ 695.00	\$ 1,529.00

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Name	Date	Description	Hours	Rate	Amount
Webb, Daniel	16-May-12	Analysis of KPMG Japan's updated review of 3rd party valuations and market analysis relating to Arc Japan.	2.2	\$ 405.00	\$ 891.00
O'Neill, Jane	16-May-12	Review of Tensar comparable companies analysis.	2.3	\$ 695.00	\$ 1,598.50
Ferris, Steven	16-May-12	Prepare draft summary of issues report for partner discussion session for Falcon/Moby.	2.4	\$ 550.00	\$ 1,320.00
Butani, Anish	16-May-12	Prepare calculation of Through the Cycle for Freightliner.	2.5	\$ 550.00	\$ 1,375.00
Cameron, Lewis	16-May-12	In depth CoTrans analysis for Jjill. Looking at deal conditions and the impact on price.	2.5	\$ 305.00	\$ 762.50
Clark, Antony	16-May-12	Review of Real Estate assets in advance of discussions with D. Marvin (KPMG) to discuss potential purchasers and circumstances surrounding the sale of the asset.	2.3	\$ 305.00	\$ 701.50
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch - Conduct market research for valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.5	\$ 305.00	\$ 762.50
O'Neill, Jane	16-May-12	Review of Tensar Discounted Cash Flow (DCF) analysis.	2.6	\$ 695.00	\$ 1,807.00
Bhuwania, Achal	16-May-12	Preparation ahead of meeting with the deal team - list of clarifications, information required etc for Freightliner.	2.9	\$ 695.00	\$ 2,015.50
Webb, Daniel	16-May-12	Review Arc Japan information received from KPMG Japan.	2.7	\$ 405.00	\$ 1,093.50
Whitworth, Kylie	16-May-12	Continuation of valuation analysis for Dalkia.	2.7	\$ 550.00	\$ 1,485.00
Butani, Anish	16-May-12	Continue to review and identify comparables for Freightliner.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	16-May-12	Beta analysis for Viridian and its competitors as well as running the Weighted Average Cost Of Capital (WACC) model.	3.0	\$ 305.00	\$ 915.00
Whitworth, Kylie	16-May-12	Continuation of preparation of valuation analysis for Dalkia.	3.1	\$ 550.00	\$ 1,705.00
Marvin, Douglas	16-May-12	Preparation and review of valuation model for Head Office.	3.2	\$ 550.00	\$ 1,760.00
Mueller, Natalja	16-May-12	Initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	3.1	\$ 550.00	\$ 1,705.00
O'Neill, Jane	16-May-12	Initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	3.1	\$ 695.00	\$ 2,154.50
Mueller, Natalja	16-May-12	Continue initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	0.9	\$ 550.00	\$ 495.00
O'Neill, Jane	16-May-12	Continue initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	0.9	\$ 695.00	\$ 625.50
Bhuwania, Achal	16-May-12	Senior Manager review of the valuation papers, business plan and related information provided for Varel.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	16-May-12	Continue to perform Senior Manager review of the valuation papers, business plan and related information provided for Varel.	0.2	\$ 695.00	\$ 139.00
Boobis, Suzanne	17-May-12	Check on Intralinks and eRoom for updated valuation documents for various assets.	0.2	\$ 405.00	\$ 81.00
Connell, Brian	17-May-12	Call to discuss comparable companies for CEPL with B. Connell and M. Kastavunis (all KPMG).	0.2	\$ 550.00	\$ 110.00
Kastavunis, Marina	17-May-12	Call to discuss comparable companies for CEPL with B. Connell and M. Kastavunis (all KPMG).	0.2	\$ 550.00	\$ 110.00
McPhee, Douglas	17-May-12	Review of Lusail building information.	0.2	\$ 950.00	\$ 190.00

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Name	Date	Description	Hours	Rate	Amount
Chapman, Timothy	17-May-12	Review Falcon/Moby tangible asset information received.	0.3	\$ 840.00	\$ 252.00
Webb, Daniel	17-May-12	Meeting with W. Gray (KPMG) relating to the preparation and assembly of data for input into the valuation schedules for Japanese residential assets.	0.3	\$ 405.00	\$ 121.50
Gray, William	17-May-12	Meeting with D. Webb (KPMG) relating to the preparation and assembly of data for input into the valuation schedules for Japanese residential assets.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	17-May-12	Reviewing initial information and considering valuation of asset for Lux Res Dev (Castello).	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	17-May-12	Review of Head Office building valuation information.	0.3	\$ 950.00	\$ 285.00
Boobis, Suzanne	17-May-12	Updated Lux Res Dev asset summary sheet with new information from US office.	0.4	\$ 405.00	\$ 162.00
Bryan, Jessica	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidasan	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00
Marvin, Douglas	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Shah, Tejas	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Clark, Antony	17-May-12	Drafting summary Real Estate valuation memorandum for Arc Japan.	0.4	\$ 305.00	\$ 122.00
Clark, Antony	17-May-12	Drafting summary Real Estate valuation memorandum for UK Senior Living Yielding I.	0.4	\$ 305.00	\$ 122.00
Jachim, Nick	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 890.00	\$ 356.00
Jordan, Erik	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 800.00	\$ 320.00
Kraemer, John-Francis	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 305.00	\$ 122.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 305.00	\$ 122.00
Juckes, Daniel	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	17-May-12	Review various Real Estate assets.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 405.00	\$ 202.50
Khoo, Kian Huat	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 550.00	\$ 275.00
Chapman, Timothy	17-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of Falcon/Moby tangibles work performed to date.	0.5	\$ 840.00	\$ 420.00
Ferris, Steven	17-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of Falcon/Moby tangibles work performed to date.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 695.00	\$ 347.50
Marvin, Douglas	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	17-May-12	High level review of Falcon/Moby tangibles purchase orders & photographs for completeness.	0.6	\$ 550.00	\$ 330.00
Jachim, Nick	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 890.00	\$ 534.00
Jukes, Daniel	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 550.00	\$ 330.00
Cameron, Lewis	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Jukes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 305.00	\$ 183.00

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Name	Date	Description	Hours	Rate	Amount
Jordan, Erik	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 800.00	\$ 480.00
Kraemer, John-Francis	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 305.00	\$ 183.00
Mueller, Natalja	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	17-May-12	Bahrain Bay I - reviewing information and preparing initial valuation.	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	17-May-12	Preparing the Head Office valuation.	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	0.6	\$ 695.00	\$ 417.00
Tewaag, Alexander	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	17-May-12	Adjustment of output graphs for Varel.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	17-May-12	Preparation of summary Real Estate valuation sheet for CapitaLand India (Navindia).	0.7	\$ 305.00	\$ 213.50
Marvin, Douglas	17-May-12	Review and revise the Lusail valuation model and draft initial manager comments.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	17-May-12	Review Castello Di Casole and Aspen Valley Ranch - potential market and marketability of asset.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	17-May-12	Review of new information from call with B. Lundstrom (Arcapita) and assess the impact on Varel valuation.	0.7	\$ 405.00	\$ 283.50
McPhee, Douglas	17-May-12	Detailed review of Private Equity and VC Portfolio assets.	1.2	\$ 950.00	\$ 1,140.00
Whitworth, Kylie	17-May-12	Review new Dalkia valuation information provided by client.	0.8	\$ 550.00	\$ 440.00
Macauley, Philip	17-May-12	Review information in preparation for meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets.	0.5	\$ 840.00	\$ 420.00
Tewaag, Alexander	17-May-12	Prepare sensitivity analysis on EBITDA levels (implementation and interpretation) for Varel.	0.9	\$ 405.00	\$ 364.50
Cameron, Lewis	17-May-12	Discuss Jjill comparable transactions with N. Mueller and L. Cameron (both KPMG).	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	17-May-12	Discuss Jjill comparable transactions with N. Mueller and L. Cameron (both KPMG).	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	17-May-12	Valuation methodology meeting to discuss AGUD valuation and associated assumptions with D McPhee and K. Whitworth (both KPMG).	1.0	\$ 950.00	\$ 950.00
Whitworth, Kylie	17-May-12	Valuation methodology meeting to discuss AGUD valuation and associated assumptions with D McPhee and K. Whitworth (both KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	17-May-12	Review of Bijoux comparable company analysis.	1.3	\$ 695.00	\$ 903.50
Berg, Antony	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 695.00	\$ 834.00
Berg, Antony	17-May-12	Discuss LTM figures with A. Berg and N. Mueller on US PE assets (both KPMG).	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	17-May-12	Discuss LTM figures with A. Berg and N. Mueller on US PE assets (both KPMG).	1.2	\$ 550.00	\$ 660.00
Clark, Antony	17-May-12	Prepare RE - Lux Res Dev summary sheets write up.	1.2	\$ 305.00	\$ 366.00
Mueller, Natalja	17-May-12	Discuss details and timing on next steps regarding US PE assets with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	17-May-12	Discuss details and timing on next steps regarding US PE assets with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 695.00	\$ 834.00
Shah, Tejas	17-May-12	Review of CapitaLand (NavIndia) 3rd party valuation report.	1.3	\$ 150.00	\$ 195.00
Tewaag, Alexander	17-May-12	Prepare for upcoming call including review of debt, business plan assumptions, and other open issues for Varel.	1.3	\$ 405.00	\$ 526.50
Kastavunis, Marina	17-May-12	Research Comparable Companies for CEPL.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	17-May-12	Meeting between K. Whitworth and A. Bhuwania (both KPMG) to discuss AGUD valuation and associated assumptions.	1.5	\$ 695.00	\$ 1,042.50

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	17-May-12	Meeting between K. Whitworth and A. Bhuwania (both KPMG) to discuss AGUD valuation and associated assumptions.	1.5	\$ 550.00	\$ 825.00
Whitworth, Kylie	17-May-12	Continuation of Discounted Cash Flow (DCF) analysis for Dalkia.	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	1.6	\$ 695.00	\$ 1,112.00
Tewaag, Alexander	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	1.6	\$ 405.00	\$ 648.00
Butani, Anish	17-May-12	Prepare discounted cash flow analysis for Freightliner.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	17-May-12	Review and prepare initial finding on Honiton.	2.0	\$ 550.00	\$ 1,100.00
Kraemer, John-Francis	17-May-12	Research on potential U.S. financial buyers for Jjill.	2.0	\$ 305.00	\$ 610.00
Laflamme, Patrick	17-May-12	Review of documents and information provided, valuation template, and subject data coordination/organization for Fountains assets.	2.0	\$ 695.00	\$ 1,390.00
Lau, Christopher	17-May-12	Analysis of appropriate risk premium, country premium and cost of debt that will apply to Viridians asset.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	17-May-12	Analysis of comparable evidence and subsequent valuation of TMK 5 within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	17-May-12	Revise the draft CEE Residential valuation following further market research/inputs.	2.0	\$ 840.00	\$ 1,680.00
Marvin, Douglas	17-May-12	Reviewing and revising Riffa valuation model and considering comparable data on sales, costs etc.	2.0	\$ 550.00	\$ 1,100.00
Quirk, Patrick	17-May-12	Research on potential U.S. strategic buyers for Bijoux.	2.1	\$ 305.00	\$ 640.50

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Name	Date	Description	Hours	Rate	Amount
Quirk, Patrick	17-May-12	Continue research on potential U.S. strategic buyers for Bijoux.	1.9	\$ 305.00	\$ 579.50
O'Neill, Jane	17-May-12	Review of Jill comparable companies analysis.	2.1	\$ 695.00	\$ 1,459.50
Bhuwania, Achal	17-May-12	Consider the relevant comparables and benchmarks relevant for the valuation for Freightliner.	2.3	\$ 695.00	\$ 1,598.50
Cameron, Lewis	17-May-12	Analyzing and updating comparable company models for a number of assets and upload to e-room.	2.4	\$ 305.00	\$ 732.00
Webb, Daniel	17-May-12	Preparation of draft valuation report for Arc Japan.	2.5	\$ 405.00	\$ 1,012.50
Whitworth, Kylie	17-May-12	Preparation of preliminary overview slides for Dalkia.	2.5	\$ 550.00	\$ 1,375.00
Cameron, Lewis	17-May-12	In depth CoTrans analysis and reviewing deal conditions and the impact on price for Bijoux Ternier.	2.6	\$ 305.00	\$ 793.00
Bhuwania, Achal	17-May-12	Review the relevant comparables and benchmarks relevant for the Viridian valuation.	2.7	\$ 695.00	\$ 1,876.50
O'Neill, Jane	17-May-12	Review of Jill Discounted Cash Flow (DCF) analysis.	2.7	\$ 695.00	\$ 1,876.50
O'Neill, Jane	17-May-12	Review of PODS comparable companies analysis.	2.9	\$ 695.00	\$ 2,015.50
Bryan, Jessica	17-May-12	Review of Navindia valuation model provided by client.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	17-May-12	Prepare initial finding on Freightliner.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	17-May-12	Prepare discounted cash flow analysis for Honiton.	2.3	\$ 550.00	\$ 1,265.00
Kraemer, John-Francis	17-May-12	Research on potential U.S. strategic buyers for Jjill.	3.0	\$ 305.00	\$ 915.00
Williams, Gareth	17-May-12	Review of progress and outstanding items on valuations and preparation for Tuesday's meeting with Arcapita and Rothschild.	3.2	\$ 840.00	\$ 2,688.00
Webb, Daniel	17-May-12	Review of 3rd party Arc Japan valuations prior to inputting data in valuation model.	3.1	\$ 405.00	\$ 1,255.50

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	17-May-12	Continuation of valuation analysis for Dalkia.	3.6	\$ 550.00	\$ 1,980.00
Mueller, Natalja	17-May-12	Prepare "issue matrix" in preparation for the internal meeting to discuss initial valuation on US PE assets.	3.8	\$ 550.00	\$ 2,090.00
Davidson, Philip	18-May-12	Review valuation correspondences from D. Fletcher (KPMG) in respect of my capacity as consultation partner.	0.1	\$ 950.00	\$ 95.00
Ferris, Steven	18-May-12	Telephone call with B. McCabe (Arcapita) regarding Falcon/Moby.	0.3	\$ 550.00	\$ 165.00
Iwasaki, Takuya	18-May-12	Reviewed the file "Project Antelope - Japan.docx" and provided comment to KPMG UK (HQ team).	0.4	\$ 550.00	\$ 220.00
Chapman, Timothy	18-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of tangibles work performed to date for Falcon/Moby.	0.5	\$ 840.00	\$ 420.00
Ferris, Steven	18-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of tangibles work performed to date for Falcon/Moby.	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	18-May-12	Preparation of questions to Arcapita on Mobay trial balance / balance sheet and follow up on tangible purchase order totals.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	18-May-12	Reviewing Real Estate workstream progress against go-forward procedures, updating and distributing go-forward procedure to the wider team.	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Review information related to Mobay.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Freightliner between D. McPhee and A Butani (both KPMG).	0.5	\$ 950.00	\$ 475.00
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Freightliner between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Viridian between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Viridian between D. McPhee and A Butani (both KPMG).	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Review Tensar market background.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Review of Lusail valuation information.	0.5	\$ 950.00	\$ 475.00
Miller, Timothy	18-May-12	Analysis of Fountains data related to senior care facilities.	0.5	\$ 305.00	\$ 152.50
Bhuwania, Achal	18-May-12	Prepare and analysis of Dalkia valuation.	0.6	\$ 695.00	\$ 417.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for PODS.	0.8	\$ 305.00	\$ 244.00
Ferris, Steven	18-May-12	Review tangible work and update summary report pre-partner discussion Falcon/Moby.	0.8	\$ 550.00	\$ 440.00
Marvin, Douglas	18-May-12	Reviewing Head Office valuation and potential market data.	0.9	\$ 550.00	\$ 495.00
Bryan, Jessica	18-May-12	Research on Barwa Real Estate Company including financial statements, recent news and broker reports as it relates to Lusail.	1.0	\$ 405.00	\$ 405.00
Butani, Anish	18-May-12	Review various industry issues relating to Freightliner.	1.0	\$ 550.00	\$ 550.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Jjill.	1.0	\$ 305.00	\$ 305.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Bijoux Ternier.	1.0	\$ 305.00	\$ 305.00
Jachim, Nick	18-May-12	Research on potential U.S. buyers for Bijoux.	1.0	\$ 890.00	\$ 890.00
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Honiton between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Honiton between D. McPhee and A Butani (both KPMG).	1.0	\$ 950.00	\$ 950.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-May-12	Review US PE assets outstanding key issues in the light of preparation for the meeting regarding same.	1.4	\$ 550.00	\$ 770.00
Juckes, Daniel	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Jjill information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00
Berg, Antony	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Tensar information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Desai, Viral	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 840.00	\$ 504.00
Juckes, Daniel	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Bijoux information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00
Desai, Viral	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-May-12	Review 3PD information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Tensar.	1.1	\$ 305.00	\$ 335.50
Cameron, Lewis	18-May-12	Extension of CoTrans analysis for Bijoux Ternier.	1.1	\$ 305.00	\$ 335.50
Marvin, Douglas	18-May-12	Castello & Aspen - researching Joint Venture (JV) arrangements, Castello valuation model.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	18-May-12	Prepare of Polygel summary slides based on extended forecast and simple forecast assumptions.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	18-May-12	Review various Polygel valuation information.	1.1	\$ 405.00	\$ 445.50
Bryan, Jessica	18-May-12	Calculation of land value based on the amount of land yet to be sold for Bahrain Bay I.	1.2	\$ 405.00	\$ 486.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for 3PD.	1.2	\$ 305.00	\$ 366.00
Ferris, Steven	18-May-12	Review of MoBay lease document and preparation of questions.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	18-May-12	Analysis and extension of Polygel forecast, based on specific trading assumptions in 2019.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	18-May-12	Review Idhasoft valuation information.	1.3	\$ 405.00	\$ 526.50
O'Neill, Jane	18-May-12	Review of treatment of intangible assets amortization for tax purposes.	1.4	\$ 695.00	\$ 973.00
Webb, Daniel	18-May-12	Continued preparation of draft valuation report for CEE Residential.	1.4	\$ 405.00	\$ 567.00
Williams, Gareth	18-May-12	Drafting a report on initial view on valuation and progress for all assets to share with the company, based on limited work completed to date, to be presented on Tuesday.	1.4	\$ 840.00	\$ 1,176.00
Laflamme, Patrick	18-May-12	Research market comparable data including market surveys for Fountains.	1.5	\$ 695.00	\$ 1,042.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	18-May-12	Research regarding potential market & Joint Venture (JV) arrangements for CapitaLand (Navindia).	1.6	\$ 550.00	\$ 880.00
O'Neill, Jane	18-May-12	Review of Idhasoft Discounted Cash Flow (DCF) and analysis on value.	1.6	\$ 695.00	\$ 1,112.00
Connell, Brian	18-May-12	Discussion of comparable companies for CEPL with B. Connell and M. Kastavunis (both KPMG).	1.8	\$ 550.00	\$ 990.00
Kastavunis, Marina	18-May-12	Discussion of comparable companies for CEPL with B. Connell and M. Kastavunis (both KPMG).	1.8	\$ 550.00	\$ 990.00
O'Neill, Jane	18-May-12	Review of CEPL key valuation issues.	1.8	\$ 695.00	\$ 1,251.00
Tewaag, Alexander	18-May-12	Revise the Polygel DCF model (normalization and implementation of extended forecast).	1.8	\$ 405.00	\$ 729.00
Marvin, Douglas	18-May-12	Research and review Lusail valuation metrics.	1.9	\$ 550.00	\$ 1,045.00
Mueller, Natalja	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 695.00	\$ 1,390.00
Cameron, Lewis	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 305.00	\$ 610.00
Clark, Antony	18-May-12	Review of Joint Venture (JV) agreement for RE - CapitaLand India (Navindia).	2.0	\$ 305.00	\$ 610.00
Clark, Antony	18-May-12	Senior Associate review of the RE - Head Office valuation.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	18-May-12	Review the current valuation slides of Freightliner's assets.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	18-May-12	Preparing the graphs and analysis relating to the Viridian's assets.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	18-May-12	Review and final conclusions relating to each of the 4 TMK valuations within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	18-May-12	Continue updating our draft CEE Residential valuation following further market research/inputs.	2.0	\$ 840.00	\$ 1,680.00
Mueller, Natalja	18-May-12	Revise Tensar valuation model based on the Lenders Case.	2.0	\$ 550.00	\$ 1,100.00
Shah, Tejas	18-May-12	NavIndia - Prepare for site visit by contacting real estate agents, finding relevant properties in the vicinity of property under valuation.	2.0	\$ 150.00	\$ 300.00
Bhuwania, Achal	18-May-12	Consider the relevant comparables and benchmarks relevant for the valuation for Dalkia.	2.1	\$ 695.00	\$ 1,459.50
Kastavunis, Marina	18-May-12	Research of comparable companies for CEPL.	2.1	\$ 550.00	\$ 1,155.00
O'Neill, Jane	18-May-12	Review of new documentation and analysis on value of LP including research on secondary PE transactions for VC portfolio.	2.1	\$ 695.00	\$ 1,459.50
O'Neill, Jane	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	2.1	\$ 695.00	\$ 1,459.50
Tewaag, Alexander	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	2.1	\$ 405.00	\$ 850.50
Bhuwania, Achal	18-May-12	Review the relevant comparables and benchmarks relevant for the valuation for Varel.	2.2	\$ 695.00	\$ 1,529.00
Marvin, Douglas	18-May-12	Manager review of the Bahrain Bay I valuation.	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	18-May-12	Review of CEPL comparable companies list and multiples.	2.2	\$ 695.00	\$ 1,529.00
O'Neill, Jane	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	2.4	\$ 695.00	\$ 1,668.00
Tewaag, Alexander	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	2.4	\$ 405.00	\$ 972.00

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Butani, Anish	18-May-12	Prepare and review the comparable transaction analysis for Freightliner.	2.5	\$ 550.00	\$ 1,375.00
Whitworth, Kylie	18-May-12	Continuation of valuation analysis for Dalkia.	2.6	\$ 550.00	\$ 1,430.00
O'Neill, Jane	18-May-12	Polygel - Review of Organic Titanates Discounted Cash Flow (DCF) analysis.	2.9	\$ 695.00	\$ 2,015.50
Butani, Anish	18-May-12	Continue Viridian valuation analysis.	3.0	\$ 550.00	\$ 1,650.00
Jachim, Nick	18-May-12	Research on potential U.S. buyers for Jjill.	3.0	\$ 890.00	\$ 2,670.00
Lau, Christopher	18-May-12	Review the current valuation slides of Honiton's assets.	1.7	\$ 305.00	\$ 518.50
Lau, Christopher	18-May-12	Preparing the graphs and analysis relating to the Honiton's assets.	1.3	\$ 305.00	\$ 396.50
Quirk, Patrick	18-May-12	Continue research on potential U.S. financial buyers for Jjill.	3.0	\$ 305.00	\$ 915.00
Boobis, Suzanne	18-May-12	Research online using resources such as Factiva, tender websites and construction news websites in order to identify the progress being made in Lusail in relation to various construction projects.	3.1	\$ 405.00	\$ 1,255.50
Bhuwania, Achal	18-May-12	Consider the valuation approach along with the relevant comparables and benchmarks relevant for the valuation for Honiton.	3.2	\$ 695.00	\$ 2,224.00
Webb, Daniel	18-May-12	Preparation of draft valuation report for CEE Residential.	3.7	\$ 405.00	\$ 1,498.50
Haridasan, Pharidasan	18-May-12	NavIndia - Site visit to the property at Ghansoli, Navi Mumbai along with the representative from CapitaLand India Private Limited.	3.9	\$ 200.00	\$ 780.00
Haridasan, Pharidasan	18-May-12	NavIndia - Continue site visit to the property at Ghansoli, Navi Mumbai along with the representative from CapitaLand India Private Limited.	0.1	\$ 200.00	\$ 20.00
Haridasan, Pharidasan	19-May-12	NavIndia - Market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 200.00	\$ 780.00

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Name	Date	Description	Hours	Rate	Amount
Haridasan, Pharidasan	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 200.00	\$ 780.00
Haridasan, Pharidasan	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers, with P. Haridasan and T. Shah (both KPMG).	0.2	\$ 200.00	\$ 40.00
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers, with P. Haridasan and T. Shah (both KPMG).	3.9	\$ 150.00	\$ 585.00
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 150.00	\$ 585.00
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	0.2	\$ 150.00	\$ 30.00
Williams, Gareth	20-May-12	Review of report on initial view on valuation & progress for all assets to share with the company, based on limited work completed to date, to be presented on Tuesday.	2.3	\$ 840.00	\$ 1,932.00
Haridasan, Pharidasan	20-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.1	\$ 200.00	\$ 620.00

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Name	Date	Description	Hours	Rate	Amount
Haridasan, Pharidasan	20-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	0.9	\$ 200.00	\$ 180.00
Guy, Stephen	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 890.00	\$ 178.00
Jordan, Erik	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 800.00	\$ 160.00
Lysenko, Karol	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 695.00	\$ 139.00
Guy, Stephen	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 890.00	\$ 178.00

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Name	Date	Description	Hours	Rate	Amount
Jordan, Erik	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 800.00	\$ 160.00
Lysenko, Karol	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 695.00	\$ 139.00
Mueller, Natalja	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	21-May-12	Review Idhasoft restructuring report.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	21-May-12	Review Polygel restructuring report.	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	21-May-12	Continuation of research on comparable companies for Dalkia.	0.3	\$ 550.00	\$ 165.00
Bryan, Jessica	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidasan	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 550.00	\$ 220.00
Shah, Tejas	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Mueller, Natalja	21-May-12	General US PE Assets - preparation of a pack of back-up documents and analysis for the meeting with Arcapita on 22 May.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	21-May-12	Implementation of Discounted Cash Flow (DCF) future value calculation in the Polygel valuation model.	0.4	\$ 405.00	\$ 162.00
Tewaag, Alexander	21-May-12	Review Varel restructuring report.	0.4	\$ 405.00	\$ 162.00
White, Jonathan	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	21-May-12	Reviewing valuation work done on Mobay.	0.5	\$ 695.00	\$ 347.50
Bryan, Jessica	21-May-12	CapitalLand India: draft correspondence to Indian member firm setting out specific details of market research required and go-forward procedure.	0.5	\$ 405.00	\$ 202.50
Cook, James	21-May-12	Research information relating to Fountains living care model.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	21-May-12	Review of Falcon / MoBay balance sheet exposure document provided by B. McCabe (Arcapita).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 950.00	\$ 475.00
Williams, Gareth	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 840.00	\$ 420.00
Fletcher, David	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 950.00	\$ 475.00
Bhuwania, Achal	21-May-12	Review initial Discounted Cash Flow (DCF) analysis for Viridian.	0.6	\$ 695.00	\$ 417.00
Cook, James	21-May-12	Initial review of assisted care living subject assets for Fountains.	0.6	\$ 550.00	\$ 330.00
Jachim, Nick	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 890.00	\$ 534.00
Kraemer, John-Francis	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 305.00	\$ 183.00
Jordan, Erik	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 800.00	\$ 480.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 695.00	\$ 417.00
Tewaag, Alexander	21-May-12	Review of Varel valuation questions for the call with management.	0.6	\$ 405.00	\$ 243.00
Whitworth, Kylie	21-May-12	Preparation of summary tables for analysis to date for Dalkia.	0.6	\$ 550.00	\$ 330.00
Ferris, Steven	21-May-12	Preparation for and call with B. McCabe (Arcapita) on MoBay lease.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	21-May-12	Review secondary LP transactions and pricing for VC portfolio.	0.7	\$ 695.00	\$ 486.50
Tewaag, Alexander	21-May-12	Update the DCF future value calculation in the Idhasoft valuation model.	0.7	\$ 405.00	\$ 283.50
Whitworth, Kylie	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 550.00	\$ 440.00
Bhuwania, Achal	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00
Borkowska, Alexandra	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 405.00	\$ 324.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	21-May-12	Review of documentation in relation to land payments / rent payable on development land for Lusail.	0.8	\$ 405.00	\$ 324.00
Boobis, Suzanne	21-May-12	Research into company performance for RE-UK Senior Living Yielding I.	0.8	\$ 405.00	\$ 324.00
Cameron, Lewis	21-May-12	Updated documents on the eRoom for number of PE assets.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	21-May-12	Reviewing and revising initial valuation for Lux Res Dev.	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	21-May-12	Review Varel information in view of meeting on Tuesday.	0.8	\$ 405.00	\$ 324.00
Jachim, Nick	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 890.00	\$ 801.00
Jordan, Erik	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 800.00	\$ 720.00
Kraemer, John-Francis	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 305.00	\$ 274.50
Mueller, Natalja	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 550.00	\$ 495.00
O'Neill, Jane	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 695.00	\$ 625.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	21-May-12	Preparing and revising valuation for Bahrain Bay I.	1.0	\$ 550.00	\$ 550.00
White, Jonathan	21-May-12	Review information in preparation for meetings regarding AGUD and Mobay.	0.5	\$ 950.00	\$ 475.00
Boobis, Suzanne	21-May-12	Research into recent news articles on business performance / real estate assets utilizing Factiva / internet search engines for RE UK Senior Living Yielding I.	1.1	\$ 405.00	\$ 445.50
Whitworth, Kylie	21-May-12	Continuation of valuation analysis for AGUD.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	21-May-12	Discussion of preliminary valuation analysis for AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 695.00	\$ 834.00
Whitworth, Kylie	21-May-12	Discussion of preliminary valuation analysis for AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 550.00	\$ 660.00
Boobis, Suzanne	21-May-12	Continue research into land values, construction costs, yields and rents for Lusail.	1.2	\$ 405.00	\$ 486.00
McPhee, Douglas	21-May-12	Review valuation workstreams for all infrastructure assets.	1.2	\$ 950.00	\$ 1,140.00
Mueller, Natalja	21-May-12	Bijoux - Prepare and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	21-May-12	Bijoux - Prepare and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	21-May-12	Reviewing initial Discounted Cash Flow (DCF) analysis performed for AGUD.	1.3	\$ 695.00	\$ 903.50
Cameron, Lewis	21-May-12	Further data pull for comps to evidence certain comparable factors for Jjill.	1.4	\$ 305.00	\$ 427.00
Cook, James	21-May-12	Fountains assisted care living market research.	1.4	\$ 550.00	\$ 770.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	21-May-12	Head Office valuation model amendments; inputting information and reviewing.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	21-May-12	Research market information for RE - Bahrain Bay II.	1.5	\$ 305.00	\$ 457.50
Miller, Timothy	21-May-12	Fountains analysis of provided data related to senior care facilities.	1.5	\$ 305.00	\$ 457.50
Marvin, Douglas	21-May-12	Preparation of summary sheets for various assets for meeting on Tuesday.	1.8	\$ 550.00	\$ 990.00
Bryan, Jessica	21-May-12	Luxury Res Dev (Italy) research on market information including hotel data (occupancy, ADR) and villa information.	2.0	\$ 405.00	\$ 810.00
Mueller, Natalja	21-May-12	Prepare for discussion regarding key considerations and status-quo on the US PE assets as preparation for the meeting with Arcapita on 22 May.	0.3	\$ 550.00	\$ 165.00
Bhuwania, Achal	21-May-12	Review the additional information for Viridian provided by the deal team since Friday.	2.1	\$ 695.00	\$ 1,459.50
Butani, Anish	21-May-12	Continuation of valuation analysis for Viridian.	2.2	\$ 550.00	\$ 1,210.00
Kanemoto, Terumichi	21-May-12	Collecting candidate comparables' actual data such as operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those of the properties owned by TMK III (No.11) and TMK IV with them and incorporate them to our report.	2.1	\$ 405.00	\$ 850.50
Mueller, Natalja	21-May-12	PODS - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	21-May-12	PODS - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 695.00	\$ 1,529.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	21-May-12	3PD - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	21-May-12	3PD - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 695.00	\$ 1,529.00
Marvin, Douglas	21-May-12	Lusail valuation model amendments; inputting information and reviewing.	2.5	\$ 550.00	\$ 1,375.00
Mueller, Natalja	21-May-12	Jjill - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 550.00	\$ 1,375.00
O'Neill, Jane	21-May-12	Jjill - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 695.00	\$ 1,737.50
Mueller, Natalja	21-May-12	Tensar - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 550.00	\$ 1,375.00
O'Neill, Jane	21-May-12	Tensar - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 695.00	\$ 1,737.50
Kanemoto, Terumichi	21-May-12	Preparing the reports related to TMK IV and V before the engagement manager's (T. Iwasaki) review.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	21-May-12	Research on CapitaLand India marketing information relating to rental and capital rates.	3.0	\$ 405.00	\$ 1,215.00
Cameron, Lewis	21-May-12	Drafting initial financial tables and written report for Jjill.	3.1	\$ 305.00	\$ 945.50
Laflamme, Patrick	21-May-12	Review of assisted care living subject assets for Fountains.	3.5	\$ 695.00	\$ 2,432.50

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Name	Date	Description	Hours	Rate	Amount
Webb, Daniel	21-May-12	Preparation of draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Webb, Daniel	21-May-12	Reviewed KPMG Japan's analysis of the portfolio valuations for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Butani, Anish	21-May-12	Continued valuation analysis for Honiton.	3.9	\$ 550.00	\$ 2,145.00
Butani, Anish	21-May-12	Continued valuation analysis for Honiton.	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	21-May-12	Revise and finalize report and output for meeting with Arcapita and Rothschild on 22 May.	3.9	\$ 840.00	\$ 3,276.00
Williams, Gareth	21-May-12	Continue to revise and finalize report and output for meeting with Arcapita and Rothschild on 22 May.	0.7	\$ 840.00	\$ 588.00
Modha, Nikhil	22-May-12	Review NavIndia valuation methodology, capitalization rate, yield etc.	0.2	\$ 290.00	\$ 58.00
Mueller, Natalja	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 950.00	\$ 285.00
O'Neill, Jane	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Berg, Antony	22-May-12	General US PE Assets - discussing external debt figures in preparation for the meeting with Arcapita on 22 May with N. Mueller and A. Berg (both KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	22-May-12	General US PE Assets - discussing external debt figures in preparation for the meeting with Arcapita on 22 May with N. Mueller and A. Berg (both KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
White, Jonathan	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 950.00	\$ 380.00
Bhuwania, Achal	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 695.00	\$ 278.00
Butani, Anish	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	22-May-12	Discuss Jjill reporting structure with L. Cameron and N. Mueller (both KPMG).	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	22-May-12	Discuss Jjill reporting structure with L. Cameron and N. Mueller (both KPMG).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	22-May-12	Prepare Jjill support on requested information/analysis details during the meeting with Arcapita on 22 May.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	22-May-12	Review initial Discounted Cash Flow (DCF) analysis for Freightliner.	0.5	\$ 695.00	\$ 347.50
Cook, James	22-May-12	Fountains - Continue to research information relating to the assisted care model.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	22-May-12	Consideration of input assumptions for Bahrain Bay II and valuation methodology.	0.5	\$ 550.00	\$ 275.00
Kato, Junya	22-May-12	Performed engagement partner's review over the revised memos regarding the valuation methodologies of the properties in TMKIII, IV and V based on the additional information provided and requested by KPMG UK for updating analysis.	0.8	\$ 950.00	\$ 760.00
Mueller, Natalja	22-May-12	Review Tensar reporting structure.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: Interpretation and preparation for internal discussions.	0.8	\$ 405.00	\$ 324.00
Kanemoto, Terumichi	22-May-12	Preparing the reports related to TMK III before the engagement manager's (T. Iwasaki) review.	0.9	\$ 405.00	\$ 364.50
Clark, Antony	22-May-12	Review and analysis of local market research specific to Bahrain Bay I.	1.0	\$ 305.00	\$ 305.00
Lau, Christopher	22-May-12	Review and prepare presentation of the Viridian report and various graphs.	1.0	\$ 305.00	\$ 305.00
Marvin, Douglas	22-May-12	Researching Lusail market information and comparables.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	22-May-12	Valuation meeting preparation - review of positions/prep for company meeting.	0.7	\$ 950.00	\$ 665.00
Mueller, Natalja	22-May-12	General US PE Assets - preparation of a pack of back-up documents and analysis for the meeting with Arcapita on 22 May.	1.0	\$ 550.00	\$ 550.00
White, Jonathan	22-May-12	Review key valuation issues in relation to Honiton.	0.6	\$ 950.00	\$ 570.00
Marvin, Douglas	22-May-12	Considering and reviewing initial valuation for Lux Res Dev.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: Market multiple analysis.	1.1	\$ 405.00	\$ 445.50
Bhuwania, Achal	22-May-12	Review initial Discounted Cash Flow (DCF) analysis for Varel.	1.2	\$ 695.00	\$ 834.00
Boobis, Suzanne	22-May-12	Using forecast inflation and GDP growth rates, investigated subsequent effect the rates would have on different values for Lusail.	1.2	\$ 405.00	\$ 486.00
Ferris, Steven	22-May-12	Review MoBay letter of intent and prepare question list for B. McCabe (Arcapita).	1.2	\$ 550.00	\$ 660.00
Boobis, Suzanne	22-May-12	Continued research and review of legal documentation in relation to land payments / rent monies due for Lusail.	1.3	\$ 405.00	\$ 526.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	22-May-12	Review various assets in preparation for meeting with Arcapita management.	1.3	\$ 550.00	\$ 715.00
Marvin, Douglas	22-May-12	Review and revise the Bahrain Bay I valuation model.	1.3	\$ 550.00	\$ 715.00
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: DCF analysis.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	22-May-12	Review of comparable transactions for Idhasoft.	1.4	\$ 405.00	\$ 567.00
Cameron, Lewis	22-May-12	Further evidencing comparability for chosen Comparable Companies (CoCo's) for Jjill.	1.5	\$ 305.00	\$ 457.50
Cameron, Lewis	22-May-12	Initial work on through-the-cycle report slide for Jjill.	1.8	\$ 305.00	\$ 549.00
Cameron, Lewis	22-May-12	Initial report writing with focus on comparable company (CoCo's) section for Jjill.	1.9	\$ 305.00	\$ 579.50
Butani, Anish	22-May-12	Performed comparable company analysis for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	22-May-12	Performed cost of capital analysis for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	22-May-12	Preparing the exit and future value template for Viridian in the report.	2.0	\$ 305.00	\$ 610.00
Bhuwania, Achal	22-May-12	Reviewing initial Discounted Cash Flow (DCF) analysis for Honiton.	2.4	\$ 695.00	\$ 1,668.00
Boobis, Suzanne	22-May-12	Researched information on GDP and inflation rates, and projected rates for rental and sales for background information for Lusail valuation.	2.1	\$ 405.00	\$ 850.50
Kanemoto, Terumichi	22-May-12	Analyzing the relationship gross floor area of the subject property with gross rentable area to confirm whether the rents based on the limited information written in the appraisal report are appropriate or not.	2.3	\$ 405.00	\$ 931.50
Laflamme, Patrick	22-May-12	Fountains - care model research and review/analysis of market data.	2.5	\$ 695.00	\$ 1,737.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.6	\$ 950.00	\$ 2,470.00
O'Neill, Jane	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.6	\$ 695.00	\$ 1,807.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	0.1	\$ 840.00	\$ 84.00
Williams, Gareth	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.1	\$ 840.00	\$ 1,764.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.7	\$ 550.00	\$ 1,485.00
Harris, David	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 840.00	\$ 2,520.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 840.00	\$ 2,520.00
Fletcher, David	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 950.00	\$ 2,850.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 950.00	\$ 3,705.00
O'Neill, Jane	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 695.00	\$ 2,710.50

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 840.00	\$ 3,276.00
Bhuwania, Achal	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N. Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.8	\$ 695.00	\$ 1,946.00
Tewaag, Alexander	22-May-12	Prepare and analyze Varel reports: Weighted Average Cost Of Capital (WACC), Coco analysis, sensitivity analysis and conclusion.	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	22-May-12	Lux Res Dev analysis of findings from KPMG Rome team and impact on model.	3.1	\$ 405.00	\$ 1,255.50

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Name	Date	Description	Hours	Rate	Amount
Haridasan, Pharidasan	22-May-12	Nav India – Analysis of market findings and research outputs related to land rates and rental rates in the Ghansoli area of Navi Mumbai and relationship to Arcapita model.	3.0	\$ 200.00	\$ 600.00
Iwasaki, Takuya	22-May-12	Performed final engagement manager's review for report related to additional request by KPMG UK related to TMK 3 - Property No.11, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) with the new information provided and uploaded to the data room for KPMG UK team's review.	3.4	\$ 550.00	\$ 1,870.00
Butani, Anish	22-May-12	Continued valuation analysis of Honiton.	3.9	\$ 550.00	\$ 2,145.00
Webb, Daniel	22-May-12	Continue to draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Webb, Daniel	22-May-12	Continue to draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Clark, Antony	22-May-12	Research and analysis of market data and trends for RE - Bahrain Bay I.	4.0	\$ 305.00	\$ 1,220.00
Kastavunis, Marina	22-May-12	Review of comparable companies for CEPL.	3.8	\$ 550.00	\$ 2,090.00
Kastavunis, Marina	22-May-12	Continue review of comparable companies for CEPL.	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Bryan, Jessica	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Bryan, Jessica	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Bahrain Bay I progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Clark, Antony	23-May-12	Review RE Bahrain Bay II information.	0.1	\$ 305.00	\$ 30.50
Clark, Antony	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 305.00	\$ 61.00
Modha, Nikhil	23-May-12	NavIndia - Review of market research findings.	0.3	\$ 290.00	\$ 87.00
Kastavunis, Marina	23-May-12	Call to discuss comparable companies for CEPL with B. Connell and M Kastavunis (both KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Connell, Brian	23-May-12	Call to discuss comparable companies for CEPL with B. Connell and M Kastavunis (both KPMG).	0.4	\$ 550.00	\$ 220.00
Modha, Nikhil	23-May-12	NavIndia - review the findings of market research.	0.5	\$ 290.00	\$ 145.00
Tewaag, Alexander	23-May-12	Continue to implement Discounted Cash Flow (DCF) future value calculation in the Idhasoft valuation model.	0.6	\$ 405.00	\$ 243.00
Bhuwania, Achal	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 695.00	\$ 486.50
Peterson, James	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 550.00	\$ 385.00
Ferris, Steven	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 550.00	\$ 385.00
Boobis, Suzanne	23-May-12	Document research outcome into valuation background spreadsheet for Lusail.	0.7	\$ 405.00	\$ 283.50
Marvin, Douglas	23-May-12	Reviewing valuation model for CapitaLand India (Navindia).	0.7	\$ 550.00	\$ 385.00
McPhee, Douglas	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 950.00	\$ 665.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 840.00	\$ 588.00
Bhuwania, Achal	23-May-12	Review Falcon/Moby Letter of intent received by Arcapita from a potential buyer in 2011 and consider impact on valuation approach.	0.8	\$ 695.00	\$ 556.00
Marvin, Douglas	23-May-12	Nav India - discussion on building of the model and forecast assumptions. Attendees D. Marvin and J. Bryan (both KPMG).	0.8	\$ 550.00	\$ 440.00
Bryan, Jessica	23-May-12	Nav India - discussion on building of the model and forecast assumptions. Attendees D. Marvin and J. Bryan (both KPMG).	0.8	\$ 405.00	\$ 324.00
O'Neill, Jane	23-May-12	US PE assets - discuss key consideration points from the meeting on 22 May and exit valuation with J. O'Neill and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	23-May-12	US PE assets - discuss key consideration points from the meeting on 22 May and exit valuation with J. O'Neill and N. Mueller (all KPMG).	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	23-May-12	Continue to update the DCF future value calculation in the Polygel valuation model.	0.8	\$ 405.00	\$ 324.00
Marvin, Douglas	23-May-12	Reviewing new information and considering impact on valuation for Fountains.	0.9	\$ 550.00	\$ 495.00
Marvin, Douglas	23-May-12	Reviewing and assessing new information and updating valuation for Head Office.	0.9	\$ 550.00	\$ 495.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	23-May-12	Continued work on researching background information via 3rd party valuations and country market reports for valuation and inputs for cash flow for Lusail.	1.0	\$ 405.00	\$ 405.00
Ferris, Steven	23-May-12	Review information in preparation for Restructuring & Valuations full team status update meeting.	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	23-May-12	Jjill - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.1	\$ 550.00	\$ 605.00
Mueller, Natalja	23-May-12	Tensar - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	23-May-12	PODS - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	23-May-12	3PD - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
White, Jonathan	23-May-12	Review Honiton valuation of infrastructure assets.	1.0	\$ 950.00	\$ 950.00
Marvin, Douglas	23-May-12	Castello Di Casole - reviewing Lux Rev Dev valuation model and updating.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	23-May-12	Review initial results for exit valuation for Honiton.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	23-May-12	Reviewing new Lusail information and updating valuation models.	1.5	\$ 550.00	\$ 825.00
Boobis, Suzanne	23-May-12	Review Lusail valuation methodology.	1.6	\$ 405.00	\$ 648.00
Cook, James	23-May-12	Fountains senior care facility cap rate analysis.	1.6	\$ 550.00	\$ 880.00
O'Neill, Jane	23-May-12	Review US PE assets in preparation for discussion of key consideration points from the meeting on 22 May and exit valuation.	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	23-May-12	Nav India - creating discounted cash flow model based on model supplied by Arcapita.	2.0	\$ 405.00	\$ 810.00
Cameron, Lewis	23-May-12	Continued through-the-cycle report writing for Jjill.	2.0	\$ 305.00	\$ 610.00
Klagos, Timothy	23-May-12	Jjill - Research on U.S. apparel retail industry.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	23-May-12	Drafting the Company Transactions (Cotrans) slides and comparability slides for the Viridian report.	2.0	\$ 305.00	\$ 610.00
Shah, Tejas	23-May-12	Nav India – Analysis of the findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model, preparing the site visit report.	2.0	\$ 150.00	\$ 300.00
Cameron, Lewis	23-May-12	Extended cost of debt and Weighted Average Cost Of Capital (WACC) templates for several PE assets.	2.1	\$ 305.00	\$ 640.50
Bhuwania, Achal	23-May-12	Review the Freightliner updated information (Business Plan and budgets) since last Friday.	2.3	\$ 695.00	\$ 1,598.50
Tewaag, Alexander	23-May-12	Draft Idhasoft valuation outcome, key considerations and open issues.	2.3	\$ 405.00	\$ 931.50
Cook, James	23-May-12	Fountains research in senior care facility market.	2.4	\$ 550.00	\$ 1,320.00
Boobis, Suzanne	23-May-12	Continued to input into cash flow spreadsheet and background information tab. Started to calculate estimated growth rates and concluded figures for rentals / land values / construction costs for Lusail.	2.2	\$ 405.00	\$ 891.00
Marvin, Douglas	23-May-12	Building initial comp set and obtaining comp data for the UK Senior Living Yielding I assets.	2.8	\$ 550.00	\$ 1,540.00
Tewaag, Alexander	23-May-12	Deep analysis of micro cap peers for Idhasoft.	2.9	\$ 405.00	\$ 1,174.50

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	23-May-12	Nav India - analysis on market information collected and inputting information in order to analyze historical trends to form a view on forecast.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	23-May-12	Performed background search of comparable transactions for Freightliner.	3.2	\$ 550.00	\$ 1,760.00
Butani, Anish	23-May-12	Performed cost of capital analysis for Freightliner.	3.0	\$ 550.00	\$ 1,650.00
Haridasan, Pharidasan	23-May-12	Nav India – Analysis of market findings and research outputs related to land rates and rental rates in the Ghansoli area of Navi Mumbai and relationship to Arcapita model, preparation of deliverables and internal discussions.	3.0	\$ 200.00	\$ 600.00
Jachim, Nick	23-May-12	Jjill research on U.S. apparel retail industry.	3.0	\$ 890.00	\$ 2,670.00
Laflamme, Patrick	23-May-12	Fountains senior care facility financial metric analysis and review of base model.	3.0	\$ 695.00	\$ 2,085.00
Lau, Christopher	23-May-12	Draft the Weighted Average Cost Of Capital (WACC) slides and CoCos slide in the report for Viridian.	3.0	\$ 305.00	\$ 915.00
Cook, James	23-May-12	Fountains - Senior care facility financial metric analysis.	3.2	\$ 550.00	\$ 1,760.00
Whitworth, Kylie	23-May-12	Continuation of valuation analysis on AGUD.	3.4	\$ 550.00	\$ 1,870.00
Clark, Antony	23-May-12	Valuation analysis and review of RE - Bahrain Bay I model.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	23-May-12	Continue valuation analysis and review of RE - Bahrain Bay I model.	1.0	\$ 305.00	\$ 305.00
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	24-May-12	Review Bahrain Bay I market comparables.	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50
Boobis, Suzanne	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 405.00	\$ 81.00
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 305.00	\$ 61.00
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	24-May-12	Idhasoft discussion on forecast assumptions and current trading with Z. Ahmend (Arcapita).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	24-May-12	Polygel discussion on forecast assumptions and current trading with Z. Ahmend (Arcapita).	0.2	\$ 550.00	\$ 110.00
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information for the Head Office assets. Attendees: D. Marvin, A Clark (both KPMG) and R. Hatam and L. Amin (both Arcapita).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information for the Head Office assets. Attendees: D. Marvin, A Clark (both KPMG) and R. Hatam and L. Amin (both Arcapita).	0.3	\$ 305.00	\$ 91.50

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Name	Date	Description	Hours	Rate	Amount
Cook, James	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Guy, Stephen	24-May-12	Discussion and review of marketability matters for PODS.	0.3	\$ 890.00	\$ 267.00
Guy, Stephen	24-May-12	Discussion and review of marketability matters for 3PD.	0.3	\$ 890.00	\$ 267.00
Guy, Stephen	24-May-12	Discussion and review of marketability matters for Tensar.	0.3	\$ 890.00	\$ 267.00
Marvin, Douglas	24-May-12	Preparing initial model for UK Senior Living Yielding I.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 405.00	\$ 162.00
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 305.00	\$ 122.00
Marvin, Douglas	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 550.00	\$ 220.00
Boobis, Suzanne	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 405.00	\$ 162.00
Berg, Antony	24-May-12	Meeting between K. Lysenko and A. Berg (both KPMG) to discuss capital structure post restructuring for Tensar.	0.5	\$ 695.00	\$ 347.50
Lysenko, Karol	24-May-12	Meeting between K. Lysenko and A. Berg (both KPMG) to discuss capital structure post restructuring for Tensar.	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	24-May-12	All assets - Discussion on consistency points referring to exit valuation with A. Bhuwania and N. Mueller (both KPMG).	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	24-May-12	All assets - Discussion on consistency points referring to exit valuation with A. Bhuwania and N. Mueller (both KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	24-May-12	Call with M. Pollard (Arcapita) to discuss information outstanding for the valuation of Honiton. Attendees: A. Bhuwania and A. Butani (both KPMG).	0.5	\$ 695.00	\$ 347.50
Butani, Anish	24-May-12	Call with M. Pollard (Arcapita) to discuss information outstanding for the valuation of Honiton. Attendees: A. Bhuwania and A. Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	24-May-12	Review valuation methodology for various assets.	0.5	\$ 405.00	\$ 202.50
Boobis, Suzanne	24-May-12	Review Bahraini assets valuation methodology, any available comparable evidence and 3rd party valuations.	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 405.00	\$ 202.50
Haridasan, Pharidasan	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 200.00	\$ 100.00
Marvin, Douglas	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 550.00	\$ 275.00
Shah, Tejas	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 150.00	\$ 75.00
McPhee, Douglas	24-May-12	Prepare for project call with K. Miller (Gibson Dunn) to discuss progress on valuation reports.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	24-May-12	Prepare for Deal Funding/Valuation discussion with company.	0.5	\$ 950.00	\$ 475.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 950.00	\$ 475.00
O'Neill, Jane	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 840.00	\$ 420.00
McPhee, Douglas	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 950.00	\$ 475.00
O'Neill, Jane	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 840.00	\$ 420.00
Marvin, Douglas	24-May-12	Reviewing CapitaLand India (Navindia) valuation model and making amendments.	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	24-May-12	Reviewing Lux Res Dev valuation model and making amendments.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	24-May-12	Reviewing Bahrain Bay II valuation model and making amendments.	0.7	\$ 550.00	\$ 385.00
Bhuwania, Achal	24-May-12	Meeting to discuss preliminary valuation outputs on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	24-May-12	Meeting to discuss preliminary valuation outputs on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.8	\$ 550.00	\$ 440.00
Cameron, Lewis	24-May-12	Research for industry reports on market outlook for Tensar.	0.8	\$ 305.00	\$ 244.00
Bhuwania, Achal	24-May-12	Consider impact of the information provided in relation to offers received on valuation approach for Honiton.	0.9	\$ 695.00	\$ 625.50
Tewaag, Alexander	24-May-12	Review of Idhasoft valuation model.	0.9	\$ 405.00	\$ 364.50
Boobis, Suzanne	24-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to review Lusail valuation and work completed so far.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	24-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to review Lusail valuation and work completed so far.	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	24-May-12	Discussion on building of the Lux Res Dev model for Villas. Attendees D. Marvin and J. Bryan (both KPMG).	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	24-May-12	Discussion on building of the Lux Res Dev model for Villas. Attendees D. Marvin and J. Bryan (both KPMG).	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	24-May-12	Nav India - updating analysis on forecast based on feedback from discussions with KPMG Mumbai.	1.0	\$ 405.00	\$ 405.00
Cook, James	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 695.00	\$ 695.00
Miller, Timothy	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 305.00	\$ 305.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	24-May-12	Reviewing Bahrain Bay I valuation model and making amendments.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	24-May-12	Create document for items for further discussion regarding the Aspen Valley Ranch valuation.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for PODS.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for 3PD.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for Tensar.	1.0	\$ 305.00	\$ 305.00
Bhuwania, Achal	24-May-12	Discussion on current and future value for Varel with A. Bhuwania and A. Tewaag (both KPMG).	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	24-May-12	Discussion on current and future value for Varel with A. Bhuwania and A. Tewaag (both KPMG).	1.1	\$ 405.00	\$ 445.50
Bhuwania, Achal	24-May-12	Review initial results for exit valuation for Dalkia.	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	24-May-12	Review initial results on exit valuation for Freightliner.	1.2	\$ 695.00	\$ 834.00
Cameron, Lewis	24-May-12	Initial research into comparable funds and their trading history for VC portfolio.	1.2	\$ 305.00	\$ 366.00
Tewaag, Alexander	24-May-12	Further analysis of past M&A transactions in the organic titanates market for Polygel.	1.2	\$ 405.00	\$ 486.00
McPhee, Douglas	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.0	\$ 950.00	\$ 950.00

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Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.0	\$ 305.00	\$ 305.00
Bhuwania, Achal	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 695.00	\$ 903.50
Butani, Anish	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
Cameron, Lewis	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 305.00	\$ 396.50
Ferris, Steven	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
O'Neill, Jane	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 695.00	\$ 903.50
Tewaag, Alexander	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 405.00	\$ 526.50
Whitworth, Kylie	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
Marvin, Douglas	24-May-12	Reviewing the Lusail valuation model and making amendments.	1.4	\$ 550.00	\$ 770.00
O'Neill, Jane	24-May-12	Discussion on future value and current valuation for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.4	\$ 695.00	\$ 973.00
Tewaag, Alexander	24-May-12	Discussion on future value and current valuation for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.4	\$ 405.00	\$ 567.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	24-May-12	US PE assets - review cost of debt based on comparable companies and sense check with the actual cost of debt of the target.	1.5	\$ 550.00	\$ 825.00
Bryan, Jessica	24-May-12	Lux Res Dev - research on recent hotel transaction in the Tuscany area.	1.6	\$ 405.00	\$ 648.00
Cameron, Lewis	24-May-12	Updated Weighted Average Cost Of Capital (WACC) models for several PE assets to include exit assumptions analysis.	1.6	\$ 305.00	\$ 488.00
Cameron, Lewis	24-May-12	Prepare CoCo's model containing multiples and key ratios for Fountains.	1.6	\$ 305.00	\$ 488.00
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period Discounted Cash Flow (DCF) future value calculation in the Idhasoft valuation model.	1.6	\$ 405.00	\$ 648.00
Cameron, Lewis	24-May-12	Further work on senior debt cost analysis using corporate bond data.	1.2	\$ 305.00	\$ 366.00
Cameron, Lewis	24-May-12	Analysis of several PE assets cost of senior debt.	0.5	\$ 305.00	\$ 152.50
O'Neill, Jane	24-May-12	Discussion on future value and current valuation for Polygel with J. O'Neill and A. Tewaag (both KPMG).	1.7	\$ 695.00	\$ 1,181.50
Tewaag, Alexander	24-May-12	Discussion on future value and current valuation for Polygel with J. O'Neill and A. Tewaag (both KPMG).	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period DCF future value calculation in the Polygel valuation model.	1.7	\$ 405.00	\$ 688.50
Cameron, Lewis	24-May-12	Search for comparable companies for Fountains.	1.8	\$ 305.00	\$ 549.00
Cook, James	24-May-12	Fountains market multiples analysis in senior care market.	1.8	\$ 550.00	\$ 990.00
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period Discounted Cash Flow (DCF) future value calculation in the Varel valuation model.	1.9	\$ 405.00	\$ 769.50

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	24-May-12	Valuation analysis on current value for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	24-May-12	Continue valuation analysis on future value for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	24-May-12	DCF and sensitivity analysis for Honiton to derive future value for assets.	2.0	\$ 305.00	\$ 610.00
O'Neill, Jane	24-May-12	Analysis of future value for US VC fund.	2.2	\$ 695.00	\$ 1,529.00
Mueller, Natalja	24-May-12	Jjill - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.3	\$ 550.00	\$ 1,265.00
Mueller, Natalja	24-May-12	3PD - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.3	\$ 550.00	\$ 1,265.00
O'Neill, Jane	24-May-12	Analysis of key value drivers for future value for US PE assets, Jjill, PODS, Tensar and 3PD.	2.3	\$ 695.00	\$ 1,598.50
Boobis, Suzanne	24-May-12	Continued working on Lusail valuation spreadsheet. Specifically worked on background information and calculating growth rates, inputting values, and concluding rates for rentals / values.	2.5	\$ 405.00	\$ 1,012.50
Laflamme, Patrick	24-May-12	Fountain - Analysis of client projections and valuation of assets.	2.5	\$ 695.00	\$ 1,737.50
Mueller, Natalja	24-May-12	PODS - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.5	\$ 550.00	\$ 1,375.00
Cook, James	24-May-12	Fountains - Continue to develop Discounted cash flow model for senior care facilities.	2.6	\$ 550.00	\$ 1,430.00
Boobis, Suzanne	24-May-12	Using cash flow analysis, moved timescales of construction in Excel spreadsheet to determine different effects on value for Lusail.	2.7	\$ 405.00	\$ 1,093.50
Mueller, Natalja	24-May-12	Tensar - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.8	\$ 550.00	\$ 1,540.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	24-May-12	Lux Res Dev - creating discounted cash flow model for the villas using the Arcapita supplied model.	3.0	\$ 405.00	\$ 1,215.00
Lau, Christopher	24-May-12	Discounted Cash Flow (DCF) modeling for Freightliner and future value analysis.	3.0	\$ 305.00	\$ 915.00
Lau, Christopher	24-May-12	Discounted Cash Flow (DCF) modeling for Viridian and future value analysis.	3.0	\$ 305.00	\$ 915.00
Miller, Timothy	24-May-12	Fountain - Analysis of client projections and valuation of assets.	3.0	\$ 305.00	\$ 915.00
Webb, Daniel	24-May-12	Preparation of draft valuation report for CEE Residential.	3.4	\$ 405.00	\$ 1,377.00
Cook, James	24-May-12	Fountains - Build discounted cash flow model - senior care facility.	3.9	\$ 550.00	\$ 2,145.00
Kastavunis, Marina	24-May-12	Review of comparable transactions for CEPL.	3.9	\$ 550.00	\$ 2,145.00
Kastavunis, Marina	24-May-12	Continue review of comparable transactions for CEPL.	1.1	\$ 550.00	\$ 605.00
Whitworth, Kylie	24-May-12	Continuation of valuation analysis for AGUD.	3.9	\$ 550.00	\$ 2,145.00
Whitworth, Kylie	24-May-12	Continuation of valuation analysis for AGUD.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	24-May-12	Valuation and analysis of model and phasing for RE - Bahrain Bay I.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	24-May-12	Continue valuation and analysis of model and phasing for RE - Bahrain Bay I.	1.6	\$ 305.00	\$ 488.00
Davidson, Philip	25-May-12	Reviewing valuation related correspondences from D. Fletcher (KPMG) relating to my capacity as consultation partner.	0.2	\$ 950.00	\$ 190.00
Bryan, Jessica	25-May-12	Call with STR Global to order a report on comparable hotels for Lux Res Dev.	0.2	\$ 405.00	\$ 81.00
Bhuwania, Achal	25-May-12	Discussion regarding current and future value for Varel with A. Bhuwania and K. Khoo (both KPMG).	0.2	\$ 695.00	\$ 139.00
O'Neill, Jane	25-May-12	Discussion regarding outstanding issues relating to Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	25-May-12	Discussion regarding outstanding issues relating to Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	0.2	\$ 405.00	\$ 81.00
Bhuwania, Achal	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 695.00	\$ 139.00
Chapman, Timothy	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 840.00	\$ 168.00
Ferris, Steven	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 550.00	\$ 110.00
Bryan, Jessica	25-May-12	Discussion between D. Marvin and J. Bryan (both KPMG) findings on market research on villas (Lux Res Dev) following call with S. Falcone (KPMG) and his team.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	25-May-12	Discussion between D. Marvin and J. Bryan (both KPMG) findings on market research on villas (Lux Res Dev) following call with S. Falcone (KPMG) and his team.	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 950.00	\$ 285.00
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	25-May-12	Review and analysis of calculations from the 24th relating to Varel.	0.3	\$ 405.00	\$ 121.50
McPhee, Douglas	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to Tensar.	0.4	\$ 695.00	\$ 278.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	25-May-12	Review and analyze calculations from the 24th relating to Idhasoft	0.4	\$ 405.00	\$ 162.00
Tewaag, Alexander	25-May-12	Review and analyze calculations from the 24th relating to Polygel	0.4	\$ 405.00	\$ 162.00
Laflamme, Patrick	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 695.00	\$ 347.50
Cook, James	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 305.00	\$ 152.50
Khoo, Kian Huat	25-May-12	Discussion regarding the forecast assumptions and current trading relating to Polygel with B. Lundstrom (Arcapita).	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-May-12	Perform manager review of Bahrain Bay II valuation model.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	25-May-12	Perform background research regarding the organic titanates market and competition relating to Polygel.	0.5	\$ 405.00	\$ 202.50
Laflamme, Patrick	25-May-12	Review and preparation of document for items for further discussion relating to the valuation of Aspen Valley Ranch assets.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 550.00	\$ 330.00
Cinti, Fabrizio	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 370.50	\$ 222.30
Falcone, Silvio	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 593.30	\$ 355.98

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Name	Date	Description	Hours	Rate	Amount
Giordano, Giacchino	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 247.90	\$ 148.74
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for PODS.	0.6	\$ 890.00	\$ 534.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for PODS.	0.6	\$ 305.00	\$ 183.00
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for 3PD	0.6	\$ 890.00	\$ 534.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for 3PD.	0.6	\$ 305.00	\$ 183.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for Tensar	0.6	\$ 305.00	\$ 183.00
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for Tensar	0.6	\$ 890.00	\$ 534.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to Jjill.	0.3	\$ 695.00	\$ 208.50
Marvin, Douglas	25-May-12	Perform manager review of valuation model for Bahrain Bay I.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues for PODS.	0.4	\$ 695.00	\$ 278.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to 3PD.	0.4	\$ 695.00	\$ 278.00
Tewaag, Alexander	25-May-12	Incorporate new public peers into Idhasoft models and analyze results.	0.8	\$ 405.00	\$ 324.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	25-May-12	Discussion regarding methodology for future values in relation to valuation for Arcapita infrastructure assets between D. McPhee and A. Bhuwania (both KPMG).	1.0	\$ 695.00	\$ 695.00
McPhee, Douglas	25-May-12	Discussion regarding methodology for future values in relation to valuation for Arcapita infrastructure assets between D. McPhee and A. Bhuwania (both KPMG).	1.0	\$ 950.00	\$ 950.00
Macauley, Philip	25-May-12	Review the Arcapita real estate assets.	1.0	\$ 840.00	\$ 840.00
Mueller, Natalja	25-May-12	PODS - Prepare summary of key valuation consideration and questions to management in the light of preparation for the management call	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	25-May-12	Continue creation of document detailing follow-up items for further discussion regarding the valuation for Aspen Valley Ranch.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for PODS.	0.4	\$ 305.00	\$ 122.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for 3PD.	0.4	\$ 305.00	\$ 122.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for Tensar.	0.4	\$ 305.00	\$ 122.00
Bhuwania, Achal	25-May-12	Discussion regarding preliminary valuation conclusions on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 695.00	\$ 834.00
Whitworth, Kylie	25-May-12	Discussion regarding preliminary valuation conclusions on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 550.00	\$ 660.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	25-May-12	Calculate current and projected rates using transactional evidence and growth forecasts in order to assist in valuing gross development area relating to Lusail.	1.2	\$ 405.00	\$ 486.00
Bhuwania, Achal	25-May-12	Perform senior manager review of initial results for Viridian exit valuation.	1.3	\$ 695.00	\$ 903.50
Boobis, Suzanne	25-May-12	Perform calculations for various shareholdings in the asset to be used as background information in Lusail asset valuation.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	25-May-12	Review and analyze new income data for March 2011 and assessment of impact on current/future valuation for Idhasoft.	1.3	\$ 405.00	\$ 526.50
Cameron, Lewis	25-May-12	Prepare graphs for report and began through-the-cycle analysis for report for PODS.	1.4	\$ 305.00	\$ 427.00
Cameron, Lewis	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 305.00	\$ 457.50
Mueller, Natalja	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues for various US PE assets.	1.5	\$ 695.00	\$ 1,042.50
Miller, Timothy	25-May-12	Conduct market research of similar transactions for Fountains.	1.5	\$ 305.00	\$ 457.50

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Tewaag, Alexander	25-May-12	Perform additional search for publicly listed Idhasoft peers.	1.5	\$ 405.00	\$ 607.50
Mueller, Natalja	25-May-12	Review of financial information on Tensar and consideration of future forecasts.	1.5	\$ 550.00	\$ 825.00
Boobis, Suzanne	25-May-12	Researched Qatar stock exchange for comparable companies to Lusail to look at financial data to utilize in asset reports.	1.7	\$ 405.00	\$ 688.50
Bryan, Jessica	25-May-12	Review and analyze Jones Lang LaSalle report on Castelle de Casole on behalf of Lux Res Dev.	2.0	\$ 405.00	\$ 810.00
Ferris, Steven	25-May-12	Discussion between Anish Butani and S. Ferris (both KPMG) to discuss various infrastructure asset valuations.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Discussion between Anish Butani and S. Ferris (both KPMG) to discuss various infrastructure asset valuations.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Perform current valuation analysis for Viridian.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Perform future valuation analysis for Viridian.	2.0	\$ 550.00	\$ 1,100.00
Boobis, Suzanne	25-May-12	Bahrain Bay I - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	25-May-12	Bahrain Bay II - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	25-May-12	Head Office - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Cook, James	25-May-12	Fountains - Gross income multiplier analysis - senior care market.	2.4	\$ 550.00	\$ 1,320.00
Clark, Antony	25-May-12	Prepare valuation model and methodology for Bahrain Bay II.	3.3	\$ 305.00	\$ 1,006.50
Marvin, Douglas	25-May-12	Perform manager review of Castello Di Casole valuation for Lux Res Dev.	2.7	\$ 550.00	\$ 1,485.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	25-May-12	Researched and summarized broker notes for comparable companies and industry in general on behalf of PODS.	2.9	\$ 305.00	\$ 884.50
Clark, Antony	25-May-12	Perform modeling and analysis for Bahrain Bay I.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	25-May-12	Review and revise Lusail valuation model.	3.2	\$ 550.00	\$ 1,760.00
Laflamme, Patrick	25-May-12	Perform analysis of client projections and valuation of assets relating to Fountains.	3.5	\$ 695.00	\$ 2,432.50
Webb, Daniel	25-May-12	Continue to draft valuation report for CEE Residential.	3.6	\$ 405.00	\$ 1,458.00
Webb, Daniel	25-May-12	Continue to draft valuation report for CEE Residential.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	25-May-12	Analyze information from the report to change assumption in the Lux Res Dev model.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	25-May-12	Continue to analyze information from the report to change assumption in the Lux Res Dev model.	0.1	\$ 405.00	\$ 40.50
Whitworth, Kylie	25-May-12	Valuation analysis for AGUD.	3.9	\$ 550.00	\$ 2,145.00
Whitworth, Kylie	25-May-12	Continuation of valuation analysis for AGUD.	1.0	\$ 550.00	\$ 550.00
Lau, Christopher	25-May-12	Assist with the data verification of AGUD (Dalkia) on the through the cycle model, Weighted Average Cost Of Capital (WACC) and CoCo model.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	25-May-12	Continue to assist with the data verification of AGUD (Dalkia) on the through the cycle model, WACC and CoCo model.	2.1	\$ 305.00	\$ 640.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.1	\$ 550.00	\$ 55.00
Barton, Ashley	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 405.00	\$ 81.00
Mueller, Natalja	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 695.00	\$ 139.00
Bryan, Jessica	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 405.00	\$ 81.00
Cameron, Lewis	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 305.00	\$ 61.00
Clark, Antony	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 305.00	\$ 61.00

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Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Harris, David	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 840.00	\$ 168.00
Harrower, Andrew	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 695.00	\$ 139.00
Bingham, Chris	28-May-12	AGUD valuation model review briefing. Attendees were C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 405.00	\$ 81.00
Whitworth, Kylie	28-May-12	AGUD valuation model review briefing. Attendees were C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Bhuwania, Achal	28-May-12	Discussion regarding Dalkia valuation analysis inputs between A. Bhuwania and K. Whitworth (both KPMG).	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	28-May-12	Discussion regarding Dalkia valuation analysis inputs between A. Bhuwania and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	28-May-12	Follow up on CoTrans analysis relating to Tensar.	0.2	\$ 550.00	\$ 110.00
Bryan, Jessica	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Boobis, Suzanne	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 305.00	\$ 91.50
Bhuwania, Achal	28-May-12	Discussion regarding Dalkia future value analysis between A. Bhuwania and K. Whitworth (both KPMG).	0.3	\$ 695.00	\$ 208.50
Whitworth, Kylie	28-May-12	Discussion regarding Dalkia future value analysis between A. Bhuwania and K. Whitworth (both KPMG).	0.3	\$ 550.00	\$ 165.00
Bryan, Jessica	28-May-12	Discussion with D. Marvin (KPMG) relating to building Castello Di Casole villas model in relation to Lux Res Dev.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	28-May-12	Discussion with J. Bryan (KPMG) relating to building Castello Di Casole villas model in relation to Lux Res Dev.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	28-May-12	Discussion regarding future value for US VC portfolio with D. McPhee and J. O'Neill (both KPMG).	0.4	\$ 695.00	\$ 278.00
McPhee, Douglas	28-May-12	Discussion regarding future value for US VC portfolio with D. McPhee and J. O'Neill (both KPMG).	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	28-May-12	Idhasoft transaction research on competitors provided by transaction services team.	0.4	\$ 405.00	\$ 162.00
Mueller, Natalja	28-May-12	Review and analyze initial key sensitivities analysis within the forecasts review for Tensar.	0.5	\$ 550.00	\$ 275.00
Bryan, Jessica	28-May-12	Research on foreign exchange rates for various assets.	0.6	\$ 405.00	\$ 243.00
Boobis, Suzanne	28-May-12	Compiled schedule of comparable companies with corresponding tickers in order to evaluate similarities with regards to Arcapita Real Estate Assets.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	28-May-12	Discussion with D. Marvin (KPMG) relating to Lux Res Dev Castello Di Casole model.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	28-May-12	Discussion with J. Bryan (KPMG) relating to Lux Res Dev CDC model.	0.6	\$ 550.00	\$ 330.00
Boobis, Suzanne	28-May-12	Updated schedule with revised carrying and exit values for several assets for Arcapita.	0.8	\$ 405.00	\$ 324.00
Bryan, Jessica	28-May-12	Updating forecast land assumptions for Capitaland India (Navindia)	0.8	\$ 405.00	\$ 324.00
Tewaag, Alexander	28-May-12	Update Polygel interim reporting documents.	0.8	\$ 405.00	\$ 324.00
Ferris, Steven	28-May-12	Review Viridian models and ancillary information.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	28-May-12	Review and revise valuation model for Capitaland India (Navindia).	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	28-May-12	Review Freightliner models and ancillary information.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	28-May-12	Update of interim reporting documents for Varel.	1.0	\$ 405.00	\$ 405.00
Tewaag, Alexander	28-May-12	Update of Idhasoft interim reporting documents.	1.1	\$ 405.00	\$ 445.50
Whitworth, Kylie	28-May-12	Update of Dalkia valuation analysis.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	28-May-12	Review the initial analysis performed for Dalkia in relation to future valuation.	1.3	\$ 695.00	\$ 903.50
Bhuwania, Achal	28-May-12	Review and analyze additional information provided relating to Honiton.	1.4	\$ 695.00	\$ 973.00
Bryan, Jessica	28-May-12	Review and analyze Jones Lang LaSalle report on Castello Di Casole of Lux Res Dev (Italy).	1.5	\$ 405.00	\$ 607.50
Cameron, Lewis	28-May-12	Perform further research into VC portfolio funds using company accounts.	1.5	\$ 305.00	\$ 457.50
Bingham, Chris	28-May-12	Perform AGUD valuation model review relating to Dalkia.	1.7	\$ 405.00	\$ 688.50
Boobis, Suzanne	28-May-12	Revise Lusail valuation with projected exit value through the cycle, using projected growth rates.	1.7	\$ 405.00	\$ 688.50
Boobis, Suzanne	28-May-12	Researched company information from Indian Stock Exchange in order to determine comparable companies operating in the same market as CapitaLand India (Navindia).	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	28-May-12	Perform model valuation model adjustments forward value development analysis for Varel.	1.8	\$ 405.00	\$ 729.00
Bryan, Jessica	28-May-12	Revise model for villas for Lux Res Dev (Italy).	2.0	\$ 405.00	\$ 810.00
Cameron, Lewis	28-May-12	Analysis of CoCo's customer concentration and related risks for 3PD.	2.0	\$ 305.00	\$ 610.00
Cameron, Lewis	28-May-12	Research into the environment and metrics surrounding the CoTrans relating to 3PD.	2.0	\$ 305.00	\$ 610.00
Marvin, Douglas	28-May-12	Review and revise valuation for Lusail to incorporate additional information received.	2.0	\$ 550.00	\$ 1,100.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	28-May-12	Review Bahrain Bay II valuation model and revise assumptions/inputs to reflect additional information.	2.0	\$ 550.00	\$ 1,100.00
Ferris, Steven	28-May-12	Review Honiton current and future DCF models and related information.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	28-May-12	Perform valuation model adjustments forward value development analysis for Polygel.	2.1	\$ 405.00	\$ 850.50
Boobis, Suzanne	28-May-12	Research company information from Italian Stock Exchange in order to determine comparable companies operating in the same market as Lux Res Dev.	2.3	\$ 405.00	\$ 931.50
Williams, Gareth	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 840.00	\$ 2,100.00
Harris, David	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 840.00	\$ 2,100.00
Mueller, Natalja	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 550.00	\$ 1,375.00
O'Neill, Jane	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 695.00	\$ 1,737.50
Marvin, Douglas	28-May-12	Review and revise Lux Res Dev Castelo di Casole valuation model.	2.5	\$ 550.00	\$ 1,375.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	28-May-12	Revise Idhasoft valuation model adjustments including forward value development analysis.	2.8	\$ 405.00	\$ 1,134.00
Clark, Antony	28-May-12	Review and revise the RE - Bahrain Bay I valuation model.	2.8	\$ 305.00	\$ 854.00
Bryan, Jessica	28-May-12	Incorporating apartments into the Lux Res Dev model and changing assumptions regarding sale price.	3.0	\$ 405.00	\$ 1,215.00
Lau, Christopher	28-May-12	Verifying the inputs in the Coco model to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	28-May-12	Review and update valuation model including adjusting assumptions and inputs for Bahrain Bay I.	3.0	\$ 550.00	\$ 1,650.00
Clark, Antony	28-May-12	Review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	28-May-12	Continue to review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	28-May-12	Continue to review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	0.1	\$ 305.00	\$ 30.50
Macauley, Philip	29-May-12	General property review regarding Arcapita real estate.	0.2	\$ 840.00	\$ 168.00
Kastavunis, Marina	29-May-12	Discussion regarding model checks with M. Kastavunis and N. Mueller (both KPMG) regarding US PE assets.	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	29-May-12	Discussion regarding model checks with M. Kastavunis and N. Mueller (both KPMG) regarding US PE assets.	0.2	\$ 550.00	\$ 110.00
Bingham, Chris	29-May-12	Dalkia AGUD valuation model review debrief. Attendees: C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 405.00	\$ 81.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	29-May-12	Dalkia AGUD valuation model review debrief. Attendees: C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	29-May-12	Review and update valuation model for Head Office.	0.2	\$ 550.00	\$ 110.00
Laflamme, Patrick	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 695.00	\$ 139.00
Miller, Timothy	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 305.00	\$ 61.00
Seidl, Johannes	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 550.00	\$ 110.00
Cook, James	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 550.00	\$ 110.00
Clark, Antony	29-May-12	Review the RE - Bahrain Bay II model.	0.2	\$ 305.00	\$ 61.00
Boobis, Suzanne	29-May-12	Updated Lusail real estate asset summary sheet with updated values (due to changes in projected exchange rates).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	29-May-12	Reviewing and updating valuation assumptions & model for Lusail.	0.3	\$ 550.00	\$ 165.00
Laflamme, Patrick	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 695.00	\$ 208.50
Miller, Timothy	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 305.00	\$ 91.50
Seidl, Johannes	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Cook, James	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 550.00	\$ 165.00
Miller, Timothy	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 305.00	\$ 91.50
Laflamme, Patrick	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 695.00	\$ 208.50
Cook, James	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 550.00	\$ 165.00
Seidl, Johannes	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 550.00	\$ 165.00
Miller, Timothy	29-May-12	Perform market research for similar senior housing for Fountains assets.	0.3	\$ 305.00	\$ 91.50
Tewaag, Alexander	29-May-12	Polygel adjustment of report based on discussions 29 May.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Polygel. Attendees: J. O'Neill and A. Tewaag (both KPMG).	0.3	\$ 405.00	\$ 121.50
O'Neill, Jane	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Polygel. Attendees: J. O'Neill and A. Tewaag (both KPMG).	0.3	\$ 695.00	\$ 208.50
Clark, Antony	29-May-12	Review the RE - Bahrain Bay I information.	0.3	\$ 305.00	\$ 91.50
Marvin, Douglas	29-May-12	Review latest real estate valuations.	0.4	\$ 550.00	\$ 220.00
Ferris, Steven	29-May-12	Honiton research on turbine manufacturer pricing differentials.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	29-May-12	Assessing forward oil price as it relates to Varel assets.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	29-May-12	Viridian Review the initial analysis performed in relation to future valuation	0.5	\$ 695.00	\$ 347.50
Berg, Antony	29-May-12	Discussion regarding the risk profile in the 3PD forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments with A. Berg and N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	29-May-12	Discussion regarding the risk profile in the 3PD forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments with A. Berg and N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	29-May-12	Lusail - Extracted information from DTZ Valuation reports to be utilized in comparable evidence schedule. Also researched some elements using internet search engines to back up data.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	29-May-12	Lux Res Dev (Italy) - updating model to incorporate forecast exchange rate.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	29-May-12	Review of valuation progress ahead of call with Arcapita on May 30th.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	29-May-12	Peer segment data analysis for Idhasoft.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	29-May-12	Adjustment of Polygel valuation model, comparable companies and discount rates based on discussions 29 May.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	29-May-12	Adjustment of Varel valuation date: Model, Multiples general, multiples through the cycle.	0.6	\$ 405.00	\$ 243.00
Bhuwania, Achal	29-May-12	Discussion regarding the Dalkia valuation analysis. Attendees: A. Bhuwania and K. Whitworth (all KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	29-May-12	Discussion regarding the Dalkia valuation analysis. Attendees: A. Bhuwania and K. Whitworth (all KPMG).	0.8	\$ 550.00	\$ 440.00
Laflamme, Patrick	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 695.00	\$ 556.00
Miller, Timothy	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 305.00	\$ 244.00
Cook, James	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 550.00	\$ 440.00
Boobis, Suzanne	29-May-12	Utilizing projected exchange rate data calculated changes in valuation through the cycle for Lusail.	0.9	\$ 405.00	\$ 364.50
Bryan, Jessica	29-May-12	Research on foreign exchange rates for various assets.	1.0	\$ 405.00	\$ 405.00
Mueller, Natalja	29-May-12	US PE assets - meeting to discuss future value progress and follow ups from the business review with J. O'Neill and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	29-May-12	US PE assets - meeting to discuss future value progress and follow ups from the business review with J. O'Neill and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	29-May-12	US PE assets - discuss results from model checks with M. Kastavunis and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	29-May-12	Preparation for discussion with A. Berg to perform detailed financial review of PODS.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	29-May-12	Financial review of PODS with A. Berg and N. Mueller (KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	29-May-12	Financial review of PODS with A. Berg and N. Mueller (KPMG).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	29-May-12	Preparation for discussion regarding risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill.	1.5	\$ 550.00	\$ 825.00
Strenger, Marc	29-May-12	Research for sales price comparables for Riffa Views.	1.0	\$ 343.40	\$ 343.40
Tewaag, Alexander	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.1	\$ 405.00	\$ 445.50
O'Neill, Jane	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	29-May-12	Update of Varel interim reporting documents based on discussions and adjustments 29 May.	1.1	\$ 405.00	\$ 445.50
Cameron, Lewis	29-May-12	Created Weighted Average Cost Of Capital (WACC) and alpha impact consolidation table for US PE assets.	1.2	\$ 305.00	\$ 366.00
Laflamme, Patrick	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargerion (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 695.00	\$ 834.00

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Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargerion (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 305.00	\$ 366.00
Seidl, Johannes	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargerion (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 550.00	\$ 660.00
Cook, James	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargerion (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	29-May-12	Meeting to discuss Varel valuation and assessment of outstanding issues and adjustments with A. Bhuwania and A. Tewaag (both KPMG).	1.2	\$ 695.00	\$ 834.00
Tewaag, Alexander	29-May-12	Meeting to discuss Varel valuation and assessment of outstanding issues and adjustments with A. Bhuwania and A. Tewaag (both KPMG).	1.2	\$ 405.00	\$ 486.00
Cook, James	29-May-12	Review 5 yr forecast data for Fountains.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	29-May-12	Adjustment of Idhasoft report based on discussions 29 May.	1.3	\$ 405.00	\$ 526.50
Kastavunis, Marina	29-May-12	Review the Jjill Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00

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Name	Date	Description	Hours	Rate	Amount
Kastavunis, Marina	29-May-12	Review the PODS Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	29-May-12	Review the initial analysis performed in relation to future valuation for Honiton.	1.4	\$ 695.00	\$ 973.00
Mueller, Natalja	29-May-12	Incorporation of PODS information from the call and own analysis into valuation and line up current and future valuations as a result.	1.5	\$ 550.00	\$ 825.00
Laflamme, Patrick	29-May-12	Review Fountains base model and sensitivity bandwidth analysis of consolidated cash flow.	1.5	\$ 695.00	\$ 1,042.50
Mueller, Natalja	29-May-12	Preparation for discussion regarding the risk profile in the forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments for 3PD.	1.5	\$ 550.00	\$ 825.00
Cook, James	29-May-12	Build Fountains Discounted Cash Flow (DCF) Model.	1.5	\$ 550.00	\$ 825.00
Bingham, Chris	29-May-12	Review Dalkia AGUD valuation model.	1.9	\$ 405.00	\$ 769.50
Boobis, Suzanne	29-May-12	Compiled schedule of comparable costs based on what is recorded in client's valuation versus available comparable information for Lusail.	1.9	\$ 405.00	\$ 769.50
Marvin, Douglas	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
McPhee, Douglas	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	29-May-12	Prepare data for upcoming call regarding discussion of valuation updates and methodologies.	1.5	\$ 950.00	\$ 1,425.00
Strenger, Marc	29-May-12	Research for land comparables for the Head Office Site.	2.0	\$ 343.40	\$ 686.80
Strenger, Marc	29-May-12	Review of comparables and valuation of properties for RE Lusail - Bahrain Bay II.	2.0	\$ 343.40	\$ 686.80
Boobis, Suzanne	29-May-12	Examined client's valuation model in detail to determine formulae used to calculate various costs relating to construction and sales values as it relates to Lusail.	2.3	\$ 405.00	\$ 931.50
Miller, Timothy	29-May-12	Fountains/Watermark: Review of business plan and underlying assumptions in order to prepare questions and agenda for the management team.	2.3	\$ 305.00	\$ 701.50
Tewaag, Alexander	29-May-12	Adjustment of Idhasoft valuation model, comparable companies and discount rates based on discussions 29 May.	2.4	\$ 405.00	\$ 972.00

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Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	29-May-12	Review of Honiton valuation information and prepare for partner review.	2.8	\$ 550.00	\$ 1,540.00
Lau, Christopher	29-May-12	Verifying the inputs in the Coco model to ensure that the figures tie in with those in the annual reports for the comparable companies as it relates to Dalkia.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	29-May-12	Preparation of valuation model for UK Senior Living Yielding I.	3.9	\$ 550.00	\$ 2,145.00
Marvin, Douglas	29-May-12	Continue preparation of valuation model for UK Senior Living Yielding I.	1.4	\$ 550.00	\$ 770.00
Bryan, Jessica	29-May-12	CapitaLand India (Navindia) - updating the model based on the updated model provided by Arcapita.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	29-May-12	CapitaLand India (Navindia) - continue updating the model based on the updated model provided by Arcapita.	1.6	\$ 405.00	\$ 648.00
Clark, Antony	29-May-12	Research and analysis of data for RE - UK Senior Living Yielding I.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	29-May-12	Continue to research and analysis of data for RE - UK Senior Living Yielding I.	3.3	\$ 305.00	\$ 1,006.50
Kastavunis, Marina	30-May-12	US PE assets - discuss results from model checks with M. Kastavunis and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	30-May-12	Review document which details points of discussion from call with Fountains/Watermark.	0.2	\$ 695.00	\$ 139.00
Tewaag, Alexander	30-May-12	Prepare Idhasoft adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	30-May-12	Prepare Polygel adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	30-May-12	Prepare Varel adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Berg, Antony	30-May-12	Call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation as it relates to PODS.	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
Boobis, Suzanne	30-May-12	Amended various inputs in the valuation model, including different discount rates, to view effects on valuation as it relates to Lusail.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	30-May-12	Review of methodology and valuation for Fountains.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	30-May-12	Reviewing valuation and market comps for Head Office.	0.3	\$ 550.00	\$ 165.00
Laflamme, Patrick	30-May-12	Review market trends and comparable transactions and outline of market overview as it relates to Fountains.	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	30-May-12	Preparation for meeting regarding Polygel.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	30-May-12	Review Real Estate valuations.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	30-May-12	Review the initial analysis performed in relation to future valuation for Freightliner.	0.4	\$ 695.00	\$ 278.00
Tewaag, Alexander	30-May-12	Review Idhasoft valuation information in preparation for meeting regarding same.	0.4	\$ 405.00	\$ 162.00
Marvin, Douglas	30-May-12	Preparing summaries for call with Arcapita regarding various assets.	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	30-May-12	Amended construction costs outputs in valuation model for Lusail.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	30-May-12	CapitaLand India (Navindia) - Discussion between J. Bryan and D. Marvin (both KPMG) in relation to the CapitaLand India model.	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	30-May-12	CapitaLand India (Navindia) - Discussion between J. Bryan and D. Marvin (both KPMG) in relation to the CapitaLand India model.	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	30-May-12	Review of valuation papers for India VC.	0.6	\$ 950.00	\$ 570.00
Strenger, Marc	30-May-12	Review of valuation for Lusail as preparation for a conference call with the client.	0.5	\$ 343.40	\$ 171.70
Miller, Timothy	30-May-12	Continue to perform market research for similar senior housing as it relates to Fountains.	0.5	\$ 305.00	\$ 152.50
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Varel.	0.5	\$ 405.00	\$ 202.50
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Idhasoft.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Polygel.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	30-May-12	Prepare spreadsheet for comparable information to be logged, and uploaded to eRoom for Bahrain Bay I, Bahrain Bay II and Head Office.	0.8	\$ 405.00	\$ 324.00
Marvin, Douglas	30-May-12	Lux Res Dev CDC - Call with Arcapita deal team and Glass Ratner to discuss business plan and model provided. Attendees: D Marvin, J Bryan (both KPMG), M. Casey (Arcapita), E. Blum, M. Glade (both Glass Ratner).	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	30-May-12	Lux Res Dev CDC - Call with Arcapita deal team and Glass Ratner to discuss business plan and model provided. Attendees: D Marvin, J Bryan (both KPMG), M. Casey (Arcapita), E. Blum, M. Glade (both Glass Ratner).	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Marvin, Douglas	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Tewaag, Alexander	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 405.00	\$ 405.00
Cameron, Lewis	30-May-12	Continue to work on WACC and alpha impact consolidation table for US PE assets.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation as well as set of comparable companies with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation as well as set of comparable companies with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 695.00	\$ 695.00
Kastavunis, Marina	30-May-12	Review 3PD Discounted Cash Flow (DCF) model.	1.0	\$ 550.00	\$ 550.00
Kastavunis, Marina	30-May-12	Review Varel Discounted Cash Flow (DCF) model.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	30-May-12	Reviewing Lusail valuation model and investigating construction costs and sales if built out.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	30-May-12	Perform market research for similar senior housing facilities for Fountains.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	30-May-12	Review and analysis of incoming data for Fountains.	1.0	\$ 550.00	\$ 550.00
Kastavunis, Marina	30-May-12	Review Tensar Discounted Cash Flow (DCF) model.	1.2	\$ 550.00	\$ 660.00
Miller, Timothy	30-May-12	Research market trends and comparable transactions in preparation to write market overview section for Fountains.	1.3	\$ 305.00	\$ 396.50
Kastavunis, Marina	30-May-12	Review the Polygel Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00
Mueller, Natalja	30-May-12	US PE assets - preparation for the discussion with the partner on (1) update current values; (2) indicative exit values; and (3) outstanding analysis.	1.5	\$ 550.00	\$ 825.00
Whitworth, Kylie	30-May-12	Update of valuation analysis for AGUD.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	30-May-12	Review Tensar analysis of comparable companies and comparable transactions; benchmarking analysis and initial multiples conclusions in the reporting template.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	30-May-12	Reviewing valuation model for Lux Res Dev CDC.	1.5	\$ 550.00	\$ 825.00
Laflamme, Patrick	30-May-12	Fountains Review of base model and key assumptions applied in valuation analysis.	1.5	\$ 695.00	\$ 1,042.50

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	30-May-12	Research on comparable companies for various assets.	1.5	\$ 305.00	\$ 457.50
Clark, Antony	30-May-12	Preparing analysis and report writing for the Bahrain Bay I real estate asset.	1.5	\$ 305.00	\$ 457.50
Tewaag, Alexander	30-May-12	Idhasoft - Identification of the entire US mid-market resellers for SAP website (60+ companies).	1.6	\$ 405.00	\$ 648.00
Miller, Timothy	30-May-12	Prepare document which details points of discussion from call with Fountains/Watermark.	1.7	\$ 305.00	\$ 518.50
Boobis, Suzanne	30-May-12	Compiled comparable evidence from a variety of sources including 3rd party valuations and RE consultant market reviews into a spreadsheet for use as valuation background information for Lusail.	1.8	\$ 405.00	\$ 729.00
Boobis, Suzanne	30-May-12	Compiled comparable evidence for Bahrain real estate market and assembled a spreadsheet to be utilized as background information for Bahrain Bay I, Bahrain Bay II, and Head Office valuations.	1.9	\$ 405.00	\$ 769.50
Seidl, Johannes	30-May-12	Development of model for market approach for Fountains.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	30-May-12	Idhasoft - Analysis of the entire US mid-market resellers for SAP: Listed status and relevant past transactions (Capital IQ).	2.6	\$ 405.00	\$ 1,053.00
Cook, James	30-May-12	Continue to Property Level Discounted Cash Flow (DCF) Model Build for Fountains.	2.6	\$ 550.00	\$ 1,430.00
Mueller, Natalja	30-May-12	US PE assets - incorporation of the feedback from partner review and preparation for the discussion with Arcapita on (1) update current values; (2) indicative exit values; and (3) outstanding analysis.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	30-May-12	CapitaLand India (Navindia) - revise the model based on discussions with D. Marvin (KPMG).	3.0	\$ 405.00	\$ 1,215.00
Cook, James	30-May-12	Build the Property Level Discounted Cash Flow (DCF) Model for Fountains.	3.9	\$ 550.00	\$ 2,145.00
Lau, Christopher	30-May-12	Dalkia - Review the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.1	\$ 305.00	\$ 945.50
Lau, Christopher	30-May-12	Dalkia - Continue to review the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies.	0.9	\$ 305.00	\$ 274.50
Clark, Antony	30-May-12	Research and analysis regarding RE - UK Senior Living Yielding I.	3.2	\$ 305.00	\$ 976.00
Clark, Antony	30-May-12	Continue research and analysis regarding RE - UK Senior Living Yielding I.	0.8	\$ 305.00	\$ 244.00
Bryan, Jessica	30-May-12	Lux Res Dev - Castello de Casole - building model based on model provided by Arcapita in preparation for call with Glass Ratner.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	30-May-12	Lux Res Dev - Castello de Casole - continue building model based on model provided by Arcapita in preparation for call with Glass Ratner.	0.9	\$ 405.00	\$ 364.50
Marvin, Douglas	31-May-12	Reviewing model assumptions for Lusail valuation.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	31-May-12	CapitaLand India (Navindia) - Discussion regarding inputs to be incorporated into the model with J. Bryan (KPMG).	0.4	\$ 550.00	\$ 220.00
Bryan, Jessica	31-May-12	CapitaLand India (Navindia) - Discussion regarding inputs to be incorporated into the model with D. Marvin (KPMG).	0.4	\$ 405.00	\$ 162.00
Marvin, Douglas	31-May-12	Manager review of valuation information relating to CapitaLand India (Navindia).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Boobis, Suzanne	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Clark, Antony	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 305.00	\$ 152.50
Marvin, Douglas	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 550.00	\$ 275.00
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - review information and draft documentation in preparation for meeting with Glass Ratner.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	31-May-12	CapitalLand India (Navindia) - review of discount rates, yields, investment market and current state of the Mumbai office market.	0.5	\$ 405.00	\$ 202.50
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Seidl, Johannes	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Review information in preparation for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 695.00	\$ 347.50
Marvin, Douglas	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 405.00	\$ 202.50
Strenger, Marc	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 343.40	\$ 171.70

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 305.00	\$ 152.50
Marvin, Douglas	31-May-12	Reviewing valuation model for Bahrain Bay I.	0.7	\$ 550.00	\$ 385.00
Cook, James	31-May-12	Continue to build Property Level Discounted Cash Flow (DCF) Model for Fountains.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	31-May-12	Reviewing valuation information relating to Lux Res Dev CDC.	0.8	\$ 550.00	\$ 440.00
Miller, Timothy	31-May-12	Aspen Valley Ranch - Prepare document which details points of discussion from call with Joshua & Co.	0.8	\$ 305.00	\$ 244.00
Bhuwania, Achal	31-May-12	Review additional Honiton information provided in relation to 2012/13 forecasts.	0.8	\$ 695.00	\$ 556.00
Cameron, Lewis	31-May-12	Revise the Tensar through-the-cycle model.	0.9	\$ 305.00	\$ 274.50
Kastavunis, Marina	31-May-12	Manager review of the Bahrain Bay I Discounted Cash Flow (DCF) model.	0.9	\$ 550.00	\$ 495.00
Seidl, Johannes	31-May-12	Review and analysis of incoming data relating to Fountains.	1.0	\$ 550.00	\$ 550.00
Bhuwania, Achal	31-May-12	Review the Viridian updated information provided - recent broker note.	1.0	\$ 695.00	\$ 695.00
Boobis, Suzanne	31-May-12	Review and revise the Lusail valuation model to ensure calculations are correct.	1.1	\$ 405.00	\$ 445.50
Boobis, Suzanne	31-May-12	Continued working on the Lusail through the cycle valuations, created graphical illustration, and used projected exchange rates to forecast.	1.2	\$ 405.00	\$ 486.00
Kastavunis, Marina	31-May-12	Review Head Office Discounted Cash Flow (DCF) model.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	31-May-12	Assess additional Dalkia information provided and consider impact on valuation methodology.	1.2	\$ 695.00	\$ 834.00
Boobis, Suzanne	31-May-12	Prepare background work for Lusail valuation report.	1.3	\$ 405.00	\$ 526.50

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Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	31-May-12	Continue to compose market industry section for Fountains portfolio.	1.3	\$ 305.00	\$ 396.50
Tewaag, Alexander	31-May-12	Review and revise the Varel output templates for reporting purposes.	1.4	\$ 405.00	\$ 567.00
Ferris, Steven	31-May-12	Update Honiton current model for new scenarios based on call with deal team.	1.6	\$ 550.00	\$ 880.00
Laflamme, Patrick	31-May-12	Review of Fountains base model and key assumptions applied in valuation analysis.	1.7	\$ 695.00	\$ 1,181.50
Cameron, Lewis	31-May-12	Meeting to discuss additional analysis of comparable companies for Tensar based on comps analysis done by the Citigroup in 2007 with L. Cameron and N. Mueller (both KPMG).	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	31-May-12	Meeting to discuss additional analysis of comparable companies for Tensar based on comps analysis done by the Citigroup in 2007 with L. Cameron and N. Mueller (both KPMG).	2.0	\$ 550.00	\$ 1,100.00
Kastavunis, Marina	31-May-12	Review the Honiton Discounted Cash Flow (DCF) models.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	31-May-12	Prepare new Tensar analysis added to comps model.	2.2	\$ 305.00	\$ 671.00
Marvin, Douglas	31-May-12	Review and revise the UK Senior Living Yielding I valuation model.	2.3	\$ 550.00	\$ 1,265.00
Whitworth, Kylie	31-May-12	Continuation of update to Dalkia valuation analysis.	2.5	\$ 550.00	\$ 1,375.00
Clark, Antony	31-May-12	Research on comparable companies for various companies and assets.	2.5	\$ 305.00	\$ 762.50
Clark, Antony	31-May-12	Prepare valuation model for RE - Bahrain Bay I.	2.7	\$ 305.00	\$ 823.50
Mueller, Natalja	31-May-12	Run the current and future valuation models based on sensitized Capex numbers for management initiatives for Tensar.	2.8	\$ 550.00	\$ 1,540.00
Tewaag, Alexander	31-May-12	Generating draft presentation for Varel of the valuation work and analysis.	2.8	\$ 405.00	\$ 1,134.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	31-May-12	Calculated through the cycle valuations for Lusail, and updated valuation workbook.	2.9	\$ 405.00	\$ 1,174.50
Miller, Timothy	31-May-12	Compose market industry section for Fountains portfolio.	3.0	\$ 305.00	\$ 915.00
Seidl, Johannes	31-May-12	Perform market research for similar senior housing facilities.	3.0	\$ 550.00	\$ 1,650.00
Cook, James	31-May-12	Continue to build Property Level Discounted Cash Flow (DCF) Model for Fountains.	3.9	\$ 550.00	\$ 2,145.00
Lau, Christopher	31-May-12	Reviewing the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	3.8	\$ 305.00	\$ 1,159.00
Lau, Christopher	31-May-12	Continue reviewing the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	0.2	\$ 305.00	\$ 61.00
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - building model based on discussions with Glass Ratner.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - continue building model based on discussions with Glass Ratner.	2.1	\$ 405.00	\$ 850.50
Ferris, Steven	01-Jun-12	Analysis of management and deal team correspondence regarding Honiton.	0.2	\$ 550.00	\$ 110.00
Miller, Timothy	01-Jun-12	Discussion of our latest view on the valuation of Aspen Valley Ranch in advance of a call with property-level management regarding status of development and other open items.	0.2	\$ 305.00	\$ 61.00
Seidl, Johannes	01-Jun-12	Discussion of our latest view on the valuation of Aspen Valley Ranch in advance of a call with property-level management regarding status of development and other open items.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	01-Jun-12	Review additional information received on CardioMEMS in preparation for discussion regarding same.	0.2	\$ 695.00	\$ 139.00
Miller, Timothy	01-Jun-12	Review Fountains information in preparation for call with D. Marvin (KPMG) regarding status of valuation, pending items, etc.	0.2	\$ 305.00	\$ 61.00
Miller, Timothy	01-Jun-12	Review Aspen Valley Ranch information in preparation for call with D. Marvin (KPMG) regarding status of valuation, pending items, etc.	0.3	\$ 305.00	\$ 91.50
Tewaag, Alexander	01-Jun-12	Review the Polygel valuation information.	0.3	\$ 405.00	\$ 121.50
Ferris, Steven	01-Jun-12	Update the Honiton future operating model to consider new scenario.	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional information received on CardioMEMS.	0.4	\$ 695.00	\$ 278.00
Tewaag, Alexander	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional information received on CardioMEMS.	0.4	\$ 405.00	\$ 162.00
Laflamme, Patrick	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Seidl, Johannes	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$ 695.00	\$ 347.50
McPhee, Douglas	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$ 950.00	\$ 475.00
Mueller, Natalja	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$ 695.00	\$ 347.50
Laflamme, Patrick	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$ 695.00	\$ 347.50
Marvin, Douglas	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	01-Jun-12	Discussion between D. McPhee and N. Mueller (both KPMG) regarding the scenario analysis for Tensar.	0.5	\$ 950.00	\$ 475.00
Mueller, Natalja	01-Jun-12	Discussion between D. McPhee and N. Mueller (both KPMG) regarding the scenario analysis for Tensar.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	01-Jun-12	Manager review of the scenario analysis for Tensar in preparation for meeting regarding same.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	01-Jun-12	Review property characteristics and current development status for Aspen Valley Ranch and Fountains in preparation for conference calls regarding same.	0.5	\$ 695.00	\$ 347.50
O'Neill, Jane	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional comparable company analysis for Idhasoft.	0.6	\$ 695.00	\$ 417.00
Tewaag, Alexander	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional comparable company analysis for Idhasoft.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Connell, Brian	01-Jun-12	Discussion between J. Zatoureff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$ 550.00	\$ 330.00
Kastavunis, Marina	01-Jun-12	Discussion between J. Zatoureff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	01-Jun-12	Discussion between J. Zatoureff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$ 695.00	\$ 417.00
Zatoureff, Justin	01-Jun-12	Discussion between J. Zatoureff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$ 950.00	\$ 570.00
O'Neill, Jane	01-Jun-12	Senior manager review of additional comparable company analysis for Idhasoft.	0.6	\$ 695.00	\$ 417.00
McPhee, Douglas	01-Jun-12	Partial attendance in discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.5	\$ 950.00	\$ 475.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$ 305.00	\$ 244.00
Mueller, Natalja	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$ 550.00	\$ 440.00
O'Neill, Jane	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$ 695.00	\$ 556.00
Marvin, Douglas	01-Jun-12	Manager review of the Head Office valuation assumptions.	0.8	\$ 550.00	\$ 440.00
Cook, James	01-Jun-12	Meeting between P. Laflamme and James Cook (both KPMG) to discuss property Discounted Cash Flow (DCF) models for Fountain.	0.8	\$ 550.00	\$ 440.00
Laflamme, Patrick	01-Jun-12	Meeting between P. Laflamme and James Cook (both KPMG) to discuss property Discounted Cash Flow (DCF) models for Fountain.	0.8	\$ 695.00	\$ 556.00
Lau, Christopher	01-Jun-12	Continue to review the inputs and calculation in the "Through the cycle model", relating to Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	0.9	\$ 305.00	\$ 274.50

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Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	01-Jun-12	Aspen Valley Ranch - Prepare document which details points of discussion from call with Resort Ventures.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	01-Jun-12	Review forecasts and management initiatives for Tensar and their potential impact on valuation.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	01-Jun-12	Review of analysis and report commentary prepared by junior team members ahead of partner review and subsequent call with the Deal Team.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	01-Jun-12	Continue to work on draft presentation for Varel.	1.1	\$ 405.00	\$ 445.50
Laflamme, Patrick	01-Jun-12	Senior Manager review of the Fountain base model and key assumptions applied in valuation analysis.	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	01-Jun-12	Senior Manager review of the updated analysis performed on future and current valuation for Varel.	1.3	\$ 695.00	\$ 903.50
Tewaag, Alexander	01-Jun-12	Idhasoft transaction research on small and medium enterprise (SME) transaction partners using MergerMarket.	1.4	\$ 405.00	\$ 567.00
Cameron, Lewis	01-Jun-12	Prepare and update the through the cycle model for Tensar.	1.4	\$ 305.00	\$ 427.00
Miller, Timothy	01-Jun-12	Continue to compose market industry section for Fountains portfolio.	1.5	\$ 305.00	\$ 457.50
Kastavunis, Marina	01-Jun-12	Manager review of the Discounted Cash Flow (DCF) model for Lusail.	1.5	\$ 550.00	\$ 825.00
Tewaag, Alexander	01-Jun-12	Analysis of new venture capital business plan and financial forecast information uploaded to the dataroom.	1.6	\$ 405.00	\$ 648.00
Berg, Antony	01-Jun-12	Continue to summarize key findings and sensitivities for PODS assets.	1.6	\$ 695.00	\$ 1,112.00
Cameron, Lewis	01-Jun-12	Created Tensar consolidation document for reference during deal team call for attendees.	1.6	\$ 305.00	\$ 488.00
Marvin, Douglas	01-Jun-12	Manager review of Lusail valuation assumptions.	1.6	\$ 550.00	\$ 880.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	01-Jun-12	Reviewed documentation on Lusail in order to complete background information section of valuation report.	2.0	\$ 405.00	\$ 810.00
Marvin, Douglas	01-Jun-12	Manager review of the UK Senor Living Yielding I valuation model and assumptions.	2.1	\$ 550.00	\$ 1,155.00
Cameron, Lewis	01-Jun-12	Continue preparing and updating of Company Comparables (CoCo's) model for Tensor.	2.2	\$ 305.00	\$ 671.00
Boobis, Suzanne	01-Jun-12	Continued review of Lusail valuation workbook and cross checked with previous models to ensure consistency.	2.3	\$ 405.00	\$ 931.50
Kastavunis, Marina	01-Jun-12	Manager review of the Discounted Cash Flow (DCF) model for Honiton.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	01-Jun-12	Analysis of activities of portfolio companies through public information sources (websites, press releases, Capital IQ) for all companies in the Venture Capital (VC) portfolio.	2.9	\$ 405.00	\$ 1,174.50
Boobis, Suzanne	01-Jun-12	Continue to prepare the valuation report for Lusail.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	01-Jun-12	Continue building valuation financial model for Castello de Casole based on conversations with Glass Ratner.	3.1	\$ 405.00	\$ 1,255.50
Clark, Antony	01-Jun-12	Initial research and analysis of recent Bahrain Bay transactions in order to form a view on achievable rates.	3.1	\$ 305.00	\$ 945.50
Lau, Christopher	01-Jun-12	Review the inputs and calculation in the "Through the cycle model", relating to Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.1	\$ 305.00	\$ 945.50
Cook, James	01-Jun-12	Continue to build the Fountain Property Level DCF Model.	3.2	\$ 550.00	\$ 1,760.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	01-Jun-12	Researching Bahrain Bay development plot allocations, sale status and pricing and updating the Bahrain Bay reports accordingly.	3.4	\$ 305.00	\$ 1,037.00
Bryan, Jessica	01-Jun-12	Building valuation financial model for Castello de Casole based on conversations with Glass Ratner.	3.9	\$ 405.00	\$ 1,579.50
Strenger, Marc	03-Jun-12	Drafting email to Real Estate team members regarding market comparables for all Real Estate assets.	1.0	\$ 343.40	\$ 343.40
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of the bulk sale scenario based on new information provided by the client, KPMG research and discussions held with local market participants.	1.0	\$ 550.00	\$ 550.00
Cook, James	04-Jun-12	Create a consolidated model for Fountains 15 properties.	1.6	\$ 550.00	\$ 880.00
Donnalley, Rick	04-Jun-12	Partner review of the Fountains property DCF models and valuation schedules.	2.0	\$ 950.00	\$ 1,900.00
Strenger, Marc	04-Jun-12	Research of transaction comparables as it relates to the Headquarter site.	2.0	\$ 343.40	\$ 686.80
Cook, James	04-Jun-12	Review cap rate and discount rate assumptions within 15 property models for Fountains.	2.2	\$ 550.00	\$ 1,210.00
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of market sales comparison approach to estimate the retail price of the 3 tracts to be utilized in the 3 tract sell-out scenario.	2.9	\$ 550.00	\$ 1,595.00
Miller, Timothy	04-Jun-12	Research comparable land sales transactions as it relates to Aspen Valley Ranch.	3.0	\$ 305.00	\$ 915.00
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of market sales comparison approach to estimate the retail price of the 14 residential lots to be utilized in the 14 lot sell-out scenario.	3.1	\$ 550.00	\$ 1,705.00

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Name	Date	Description	Hours	Rate	Amount
Cook, James	04-Jun-12	Review and adjust assumptions within property level DCF models (15 models) for Fountains.	3.8	\$ 550.00	\$ 2,090.00
Laflamme, Patrick	05-Jun-12	Continue to review assumptions within property level DCF models (15 models) for Fountains.	0.6	\$ 695.00	\$ 417.00
Strenger, Marc	05-Jun-12	Site visit of Arcapita HQ in Bahrain to discuss the asset with site management to understand high level asset issues, local comparable leases, the condition of the property and progress of surrounding developments.	1.0	\$ 343.40	\$ 343.40
Miller, Timothy	05-Jun-12	Perform market research for capitalization rates for similar properties as it relates to Fountains.	2.0	\$ 305.00	\$ 610.00
Miller, Timothy	05-Jun-12	Analyze bulk land transactions used in the valuation for Aspen Valley Ranch.	2.5	\$ 305.00	\$ 762.50
Seidl, Johannes	05-Jun-12	Aspen Valley Ranch - Update of the 3 tract DCF sell-out scenario based on new information provided by the client, KPMG research and discussions held with local market participants.	3.0	\$ 550.00	\$ 1,650.00
Miller, Timothy	05-Jun-12	Perform market research for recent transactions of similar properties as it relates to Fountains.	3.0	\$ 305.00	\$ 915.00
Cook, James	05-Jun-12	Review and revise the format/layout of the 15 property models for Fountains.	3.3	\$ 550.00	\$ 1,815.00
Seidl, Johannes	05-Jun-12	Aspen Valley Ranch - Analyze the valuation of the homestead by utilizing the sales comparison approach.	3.5	\$ 550.00	\$ 1,925.00
Laflamme, Patrick	05-Jun-12	Review assumptions within property level DCF models (15 models) for Fountains.	3.9	\$ 695.00	\$ 2,710.50
Butani, Anish	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$ 950.00	\$ 190.00
Mueller, Natalja	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$ 550.00	\$ 110.00
Booth, Richard	06-Jun-12	Discussion on overall progress for business plan review and valuation workstreams for all infrastructure assets between R. Booth and A. Butani (both KPMG).	0.2	\$ 695.00	\$ 139.00
Butani, Anish	06-Jun-12	Discussion on overall progress for business plan review and valuation workstreams for all infrastructure assets between R. Booth and A. Butani (both KPMG).	0.2	\$ 550.00	\$ 110.00
McPhee, Douglas	06-Jun-12	High level partner review of recent notes made by D. Marvin (KPMG) regarding several Real Estate assets.	0.3	\$ 950.00	\$ 285.00
Tewaag, Alexander	06-Jun-12	Analysis of new historical data for Idhasoft.	0.5	\$ 405.00	\$ 202.50
Cook, James	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$ 305.00	\$ 152.50
Laflamme, Patrick	06-Jun-12	Senior Manager review of the draft schedules for Fountains.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	06-Jun-12	Call with K. Miller and S. Buffon (both Gibson Dunn) and A. Rogers and Karim (both Arcapita) regarding change of control clauses and additional work Gibson Dunn is to undertake. KPMG attendees: D. McPhee and G. Williams (both KPMG).	0.6	\$ 950.00	\$ 570.00
Williams, Gareth	06-Jun-12	Call with K. Miller and S. Buffon (both Gibson Dunn) and A. Rogers and Karim (both Arcapita) regarding change of control clauses and additional work Gibson Dunn is to undertake. KPMG attendees: D. McPhee and G. Williams (both KPMG).	0.6	\$ 840.00	\$ 504.00
Laflamme, Patrick	06-Jun-12	Senior Manager review of the cap rate and discount rate assumptions within 15 property models for Fountains.	0.6	\$ 695.00	\$ 417.00
Berg, Antony	06-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding the capital structure before and after refinancing in April 2012 and its potential impact on the Tensar valuation.	0.7	\$ 695.00	\$ 486.50
Mueller, Natalja	06-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding the capital structure before and after refinancing in April 2012 and its potential impact on the Tensar valuation.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	06-Jun-12	Revision of transaction multiples and related press releases as it relates to Polygel.	0.8	\$ 405.00	\$ 324.00
Berg, Antony	06-Jun-12	Senior Manager review of the capital structure on Tensar.	0.8	\$ 695.00	\$ 556.00
Berg, Antony	06-Jun-12	Analyze 3PD internal working papers in preparation for internal forecast review.	1.0	\$ 695.00	\$ 695.00
Berg, Antony	06-Jun-12	Analyze PODS internal working papers in preparation for internal forecast review.	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	06-Jun-12	Continue to analyze the Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	1.0	\$ 305.00	\$ 305.00
Bryan, Jessica	06-Jun-12	Draft and prepare the executive summary slide for Lux res dev Italy.	1.0	\$ 405.00	\$ 405.00
Seidl, Johannes	06-Jun-12	Reconciliation of Aspen Valley Ranch valuation scenarios and refinement of valuation conclusion.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	06-Jun-12	Review and revise the Aspen Valley Ranch valuation schedules.	1.0	\$ 550.00	\$ 550.00
Butani, Anish	06-Jun-12	Review correspondences relating to progress made on the valuation of all infrastructure assets to date.	1.0	\$ 550.00	\$ 550.00
Butani, Anish	06-Jun-12	Continue manager review of draft discounted cash flow analysis for current value of Honiton.	1.1	\$ 550.00	\$ 605.00
Lau, Christopher	06-Jun-12	Continue to review the inputs and calculation in the 'Through the cycle model', for Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	1.1	\$ 305.00	\$ 335.50
Williams, Gareth	06-Jun-12	Prepare billing analysis report regarding project costs to date to provide to Arcapita.	1.1	\$ 840.00	\$ 924.00
Marvin, Douglas	06-Jun-12	Manager review of the Headquarters valuation model.	1.2	\$ 550.00	\$ 660.00
Cook, James	06-Jun-12	Revise consolidated model for Fountains.	1.2	\$ 550.00	\$ 660.00
Whitworth, Kylie	06-Jun-12	Update of Dalkia valuation analysis with updated business plan forecasts from Arcapita.	1.2	\$ 550.00	\$ 660.00
Cook, James	06-Jun-12	Meeting between J. Cook and P. Laflamme (both KPMG) to review and discuss the Fountain property models.	1.4	\$ 550.00	\$ 770.00
Laflamme, Patrick	06-Jun-12	Meeting between J. Cook and P. Laflamme (both KPMG) to review and discuss the Fountain property models.	1.4	\$ 695.00	\$ 973.00

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Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$ 695.00	\$ 1,042.50
Miller, Timothy	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$ 305.00	\$ 457.50
Seidl, Johannes	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$ 550.00	\$ 825.00
Miller, Timothy	06-Jun-12	Perform market research for capitalization rates for similar properties as it relates to Fountains.	1.5	\$ 305.00	\$ 457.50
Marvin, Douglas	06-Jun-12	Preparing summary of findings to date and outstanding items for various Real Estate assets.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	06-Jun-12	Review of Lusail valuation assumptions and further amendments to valuation model.	1.5	\$ 550.00	\$ 825.00
Laflamme, Patrick	06-Jun-12	Senior Manager review of the Fountain draft schedules.	1.5	\$ 695.00	\$ 1,042.50
Bryan, Jessica	06-Jun-12	Finalizing Luxury Res Dev valuation model for Castello di Casole.	2.0	\$ 405.00	\$ 810.00
Boobis, Suzanne	06-Jun-12	Prepare the Lusail development timeline section of valuation report, which included financing detail, development strategy and relevant land payments.	2.0	\$ 405.00	\$ 810.00
Clark, Antony	06-Jun-12	Research the Bahrain Bay I & II development plans and initial draft of related report sections.	2.0	\$ 305.00	\$ 610.00
Seidl, Johannes	06-Jun-12	Review and revise the Aspen Valley Ranch valuation schedules.	2.0	\$ 550.00	\$ 1,100.00
Cook, James	06-Jun-12	Drafting the summary valuation report and appendices based on our analysis to date for the Fountains asset.	2.2	\$ 550.00	\$ 1,210.00

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Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	06-Jun-12	Review and revise the Aspen Valley Ranch valuation analysis.	2.5	\$ 305.00	\$ 762.50
Boobis, Suzanne	06-Jun-12	Continued working on background information section of Lusail valuation report. Tasks involve assimilating information from various sources, formatting, and writing descriptions of site and geographical locations.	2.6	\$ 405.00	\$ 1,053.00
Whitworth, Kylie	06-Jun-12	Continue to prepare the Dalkia valuation analysis.	2.7	\$ 550.00	\$ 1,485.00
Tewaag, Alexander	06-Jun-12	Revision of Polygel calculations and output templates including several adjustments for reporting.	2.7	\$ 405.00	\$ 1,093.50
Tewaag, Alexander	06-Jun-12	Preparing the first draft of the Polygel valuation report based on our analysis of information received to date.	2.8	\$ 405.00	\$ 1,134.00
Boobis, Suzanne	06-Jun-12	Prepare the 'Development Overview' section of the Lusail valuation report, which included reviewing documentation to ensure all required information was included.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	06-Jun-12	Gathering information and drafting overview slide for Luxury Res Dev Italy.	3.0	\$ 405.00	\$ 1,215.00
Seidl, Johannes	06-Jun-12	Update of the Aspen Valley Ranch 14 lots DCF sell-out scenario based on new information provided by the client, KPMG research and held discussions with local market participants.	3.0	\$ 550.00	\$ 1,650.00
Cook, James	06-Jun-12	Review and revise individual property models for Fountains.	3.4	\$ 550.00	\$ 1,870.00
Bryan, Jessica	06-Jun-12	Gathering information and drafting key timeline slide for Luxury Res Dev Italy.	3.5	\$ 405.00	\$ 1,417.50
Clark, Antony	06-Jun-12	Researching, analyzing, presenting and commenting on the Bahrain Bay I & II corporate structures in the draft valuation reports.	3.5	\$ 305.00	\$ 1,067.50

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	06-Jun-12	Manager review of draft discounted cash flow analysis for current value of Honiton.	3.9	\$ 550.00	\$ 2,145.00
Cameron, Lewis	06-Jun-12	Review Capital IQ figures for Jjill CoCo's using annual and quarterly accounts.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	06-Jun-12	Review the inputs and calculation in the 'Through the cycle model', for Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.9	\$ 305.00	\$ 1,189.50
Barton, Ashley	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for 3PD.	0.1	\$ 405.00	\$ 40.50
Berg, Antony	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for 3PD.	0.1	\$ 695.00	\$ 69.50
Barton, Ashley	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for PODS.	0.2	\$ 405.00	\$ 81.00
Berg, Antony	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for PODS.	0.2	\$ 695.00	\$ 139.00
Laflamme, Patrick	07-Jun-12	Review of Lusail market reports to form initial very high level view on potential valuation range.	0.2	\$ 695.00	\$ 139.00
Marvin, Douglas	07-Jun-12	Amending the Headquarter (HQ) valuation regarding sub parcel size.	0.3	\$ 550.00	\$ 165.00
Cook, James	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$ 695.00	\$ 208.50
Marvin, Douglas	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$ 550.00	\$ 165.00
Miller, Timothy	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$ 305.00	\$ 91.50
Seidl, Johannes	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	07-Jun-12	Review of 3PD key comments from internal forecast review meeting on 6/6/12.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	07-Jun-12	Review of PODS key comments from internal forecast review meeting on 6/6/12.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	07-Jun-12	Review of Tensar key comments from internal forecast review meeting on 6/6/12.	0.3	\$ 695.00	\$ 208.50
Cook, James	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$ 550.00	\$ 220.00
Laflamme, Patrick	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$ 550.00	\$ 220.00
Miller, Timothy	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$ 305.00	\$ 122.00
Seidl, Johannes	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	07-Jun-12	Reviewing updated Lusail valuation model.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	07-Jun-12	Analyzing and comparing market comparables for UK Senior Living Yielding I.	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$ 405.00	\$ 202.50
Marvin, Douglas	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$ 550.00	\$ 275.00
Strenger, Marc	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$ 343.40	\$ 171.70
Laflamme, Patrick	07-Jun-12	Senior Manager review of the Aspen Valley Ranch draft schedules.	0.6	\$ 695.00	\$ 417.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	07-Jun-12	Discussion between G. Williams, D. McPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$ 950.00	\$ 760.00
Mueller, Natalja	07-Jun-12	Discussion between G. Williams, D. McPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$ 550.00	\$ 440.00
Williams, Gareth	07-Jun-12	Discussion between G. Williams, D. McPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$ 840.00	\$ 672.00
McPhee, Douglas	07-Jun-12	Partner review of PE asset valuations.	0.8	\$ 950.00	\$ 760.00
Marvin, Douglas	07-Jun-12	Partial attendance in call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. McPhee (all KPMG).	0.3	\$ 550.00	\$ 165.00
Fletcher, David	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. McPhee (all KPMG).	0.9	\$ 950.00	\$ 855.00
McPhee, Douglas	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. McPhee (all KPMG).	0.9	\$ 950.00	\$ 855.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. McPhee (all KPMG).	0.9	\$ 840.00	\$ 756.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting development plan structure slide for Lux Res Dev.	1.0	\$ 405.00	\$ 405.00
Tewaag, Alexander	07-Jun-12	Review of and adjustments to Net Asset Value (NAV) calculation for all companies in the VC Portfolio.	1.0	\$ 405.00	\$ 405.00
Mueller, Natalja	07-Jun-12	Update the Tensar valuation based on high-level sensitivities as preparation for the Arcapita call on 7 June.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	07-Jun-12	Analyzing potential comparable companies and preparing initial CoCo analysis for AEIY I.	1.1	\$ 550.00	\$ 605.00
Lau, Christopher	07-Jun-12	Continue drafting the potential purchaser slide for the Viridian report.	1.1	\$ 305.00	\$ 335.50
Fletcher, David	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$ 950.00	\$ 1,235.00
McPhee, Douglas	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$ 950.00	\$ 1,235.00
Williams, Gareth	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$ 840.00	\$ 1,092.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 695.00	\$ 1,042.50
Borkowska, Alexandra	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 405.00	\$ 607.50
Butani, Anish	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 550.00	\$ 825.00
McPhee, Douglas	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 950.00	\$ 1,425.00
Whitworth, Kylie	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 550.00	\$ 825.00
Williams, Gareth	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$ 840.00	\$ 1,260.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	07-Jun-12	Review of existing calculations on value development under different development scenarios for all companies in the VC Portfolio.	1.6	\$ 405.00	\$ 648.00
Strenger, Marc	07-Jun-12	Director review of the indicative valuation for Lusail.	2.0	\$ 343.40	\$ 686.80
Butani, Anish	07-Jun-12	Performed sum-of-the-parts valuation analysis for Viridian.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	07-Jun-12	Review valuation summary for all assets in preparation for the Arcapita call on 7 June.	2.0	\$ 550.00	\$ 1,100.00
Laflamme, Patrick	07-Jun-12	Senior Manager review of the draft schedules and assumptions for Fountains.	2.0	\$ 695.00	\$ 1,390.00
Marvin, Douglas	07-Jun-12	Reviewing hotel valuation model and considering input assumptions as it relates to Lux Res Dev.	2.1	\$ 550.00	\$ 1,155.00
Tewaag, Alexander	07-Jun-12	Build sensitized model into the forecast and assessing impact on present and future value for Idhasoft.	2.2	\$ 405.00	\$ 891.00
Boobis, Suzanne	07-Jun-12	Preparing graphs and images for background information section for the Lusail valuation report.	2.4	\$ 405.00	\$ 972.00
Cameron, Lewis	07-Jun-12	Update of Weighted Average Cost Of Capital (WACC) model for Tensar.	2.5	\$ 305.00	\$ 762.50
Boobis, Suzanne	07-Jun-12	Continued working on background section of the Lusail valuation report - specifically economic outlook of Qatar and growth in country.	2.6	\$ 405.00	\$ 1,053.00
Clark, Antony	07-Jun-12	Preparation of detailed beta analysis and other elements of weighted average cost of capital for the Bahrain Bay II site.	2.6	\$ 305.00	\$ 793.00
Marvin, Douglas	07-Jun-12	Preparing and amending valuation model for care homes as it relates to UK Senior Living Yielding I.	2.7	\$ 550.00	\$ 1,485.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting Casali competitive positioning slide for Luxury Res Dev Italy.	3.0	\$ 405.00	\$ 1,215.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	07-Jun-12	Gathering information and drafting Hotel competitive positioning slide for Luxury Res Dev Italy.	3.0	\$ 405.00	\$ 1,215.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis slide for Luxury Res Dev Italy.	3.0	\$ 405.00	\$ 1,215.00
Clark, Antony	07-Jun-12	Research and analyze and the competitive position of the Bahrain Bay development and initial drafting of report commentary.	3.0	\$ 305.00	\$ 915.00
Boobis, Suzanne	07-Jun-12	Prepare timeline and sequence of development events section for Lusail valuation report.	3.1	\$ 405.00	\$ 1,255.50
Clark, Antony	07-Jun-12	Preparation of detailed beta analysis and other elements of weighted average cost of capital for the Bahrain Bay I site.	3.4	\$ 305.00	\$ 1,037.00
Cameron, Lewis	07-Jun-12	Analyze Capital IQ figures for PODS CoCo's using annual and quarterly accounts.	3.5	\$ 305.00	\$ 1,067.50
Lau, Christopher	07-Jun-12	Drafting the potential purchaser slide for the Viridian report.	3.9	\$ 305.00	\$ 1,189.50
Williams, Gareth	08-Jun-12	Director review of the valuation progress for Head Office.	0.3	\$ 840.00	\$ 252.00
Williams, Gareth	08-Jun-12	Review agenda items for 12 June meeting (0.3) and subsequent discussion with P. Richards (Rothschild) regarding upcoming meeting and attendees (0.1 hours).	0.4	\$ 840.00	\$ 336.00
McPhee, Douglas	08-Jun-12	Review of exit date information from company.	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	08-Jun-12	Adjustment of comparable company output tables for the Idhasoft valuation report.	0.7	\$ 405.00	\$ 283.50
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to Net Asset Value (NAV) for AEID I.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	08-Jun-12	Continue to review the discounted cash flow analysis for Huntstown 1 division of Viridian.	0.9	\$ 550.00	\$ 495.00
Bryan, Jessica	08-Jun-12	Meeting between J. Bryan and D. Marvin (both KPMG) to discuss the Castello di Casole hotel model and valuation assumptions.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	08-Jun-12	Meeting between J. Bryan and D. Marvin (both KPMG) to discuss the Castello di Casole hotel model and valuation assumptions.	1.0	\$ 550.00	\$ 550.00
Lau, Christopher	08-Jun-12	Continue to prepare the potential purchaser matrix to go into the appendices of the Viridian report.	1.1	\$ 305.00	\$ 335.50
Tewaag, Alexander	08-Jun-12	Implementing adjusted peer group through the cycle model, analyzing output and adjusting graphs for Idhasoft.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	08-Jun-12	Continue to work on first draft presentation for Idhasoft.	1.2	\$ 405.00	\$ 486.00
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to NAV for AEID II.	1.2	\$ 550.00	\$ 660.00
Whitworth, Kylie	08-Jun-12	Review the Dalkia comparable company multiple information.	1.5	\$ 550.00	\$ 825.00
Cameron, Lewis	08-Jun-12	Updated CoCo and valuation model for PODS.	1.5	\$ 305.00	\$ 457.50
Mueller, Natalja	08-Jun-12	Updating the Jill valuation model and the draft report based on the revised target future exit date as advised by the management team.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	08-Jun-12	Updating the PODS valuation model and the draft report based on the revised target future exit date as advised by the management team.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to NAV for AEIY I.	1.8	\$ 550.00	\$ 990.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	08-Jun-12	Revision of calculations and output templates including several adjustments for the Idhasoft reporting.	1.9	\$ 405.00	\$ 769.50
Cameron, Lewis	08-Jun-12	Continue to analyze Capital IQ figures for PODS CoCo's using annual and quarterly accounts.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE - AEID I.	2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE - AEID II.	2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE- AEIY I.	2.0	\$ 840.00	\$ 1,680.00
Bryan, Jessica	08-Jun-12	Performing trend analysis on Castello di Casole hotels for Lux Res Dev Italy.	2.0	\$ 405.00	\$ 810.00
Butani, Anish	08-Jun-12	Review potential purchaser identification for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Bryan, Jessica	08-Jun-12	Revising the Lux Res Dev Italy model based on discussions held with D. Marvin (KPMG).	2.0	\$ 405.00	\$ 810.00
Mueller, Natalja	08-Jun-12	Updating the 3PD valuation model and the draft report based on the revised target future exit date as advised by the management team.	2.0	\$ 550.00	\$ 1,100.00
Marvin, Douglas	08-Jun-12	Review and revise the UK Senior Living Yielding I valuation model.	2.2	\$ 550.00	\$ 1,210.00
Boobis, Suzanne	08-Jun-12	Review market dynamics of both residential and land markets for Lusail valuation report.	2.3	\$ 405.00	\$ 931.50
Boobis, Suzanne	08-Jun-12	Continued preparing the background section of the Lusail valuation report.	2.7	\$ 405.00	\$ 1,093.50
Boobis, Suzanne	08-Jun-12	Preparing further graphs and illustrations for background section of the Lusail valuation report.	2.9	\$ 405.00	\$ 1,174.50
Tewaag, Alexander	08-Jun-12	Drafting the valuation section and supporting appendices of the initial Idhasoft valuation report.	3.0	\$ 405.00	\$ 1,215.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	08-Jun-12	Further research and complex analysis in order to determine an appropriate cost of equity range for the Bahrain Bay I & II developments	3.0	\$ 305.00	\$ 915.00
Butani, Anish	08-Jun-12	Prepare sum of the parts multiples analysis for Viridian.	3.0	\$ 550.00	\$ 1,650.00
Bryan, Jessica	08-Jun-12	Validating assumptions used in Glass Ratner against built up model for Lux Res Dev Italy.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	08-Jun-12	Review the discounted cash flow analysis for Huntstown 1 division of Viridian.	3.1	\$ 550.00	\$ 1,705.00
Clark, Antony	08-Jun-12	Continued research and complex analysis in order to determine an appropriate cost of equity range for the Bahrain Bay I & II developments, updating the report accordingly	3.5	\$ 305.00	\$ 1,067.50
Lau, Christopher	08-Jun-12	Prepare the potential purchaser matrix to go into the appendices of the Viridian report.	3.9	\$ 305.00	\$ 1,189.50
Boobis, Suzanne	11-Jun-12	Partial attendance in team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.2	\$ 405.00	\$ 81.00
Barton, Ashley	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 695.00	\$ 208.50
Bhuwania, Achal	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Brough, Robbie	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Butani, Anish	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 305.00	\$ 91.50
Khoo, Kian Huat	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Peterson, James	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	11-Jun-12	Prepare summary of exit dates assumed for the valuation and revised exit dates as per 8 June updated by Arcapita.	0.4	\$ 550.00	\$ 220.00
Laflamme, Patrick	11-Jun-12	Senior manager review of the Fountain narrative report.	0.6	\$ 695.00	\$ 417.00
Fletcher, David	11-Jun-12	Discuss enterprise values (EV's) reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$ 950.00	\$ 665.00
Bhuwania, Achal	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$ 695.00	\$ 486.50
McPhee, Douglas	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$ 950.00	\$ 665.00
Mueller, Natalja	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$ 840.00	\$ 588.00
Cook, James	11-Jun-12	Updating the Fountains valuation model and the draft report based on the revised target future exit date as advised by the management team.	0.8	\$ 550.00	\$ 440.00
Marvin, Douglas	11-Jun-12	Consideration of impact of information on Headquarters valuation assumptions.	0.9	\$ 550.00	\$ 495.00
Laflamme, Patrick	11-Jun-12	Review of base model and key assumptions applied in valuation analysis DCF Analysis for Fountains.	0.9	\$ 695.00	\$ 625.50
Cameron, Lewis	11-Jun-12	Continuation of audit of Capital IQ figures for CoCo's using annual and quarterly accounts	1.0	\$ 305.00	\$ 305.00
Marvin, Douglas	11-Jun-12	Manager review of the Lux Res dev valuation assumptions and model.	1.0	\$ 550.00	\$ 550.00
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Millbrook NY.	1.0	\$ 305.00	\$ 305.00
Edeki, Odi	11-Jun-12	Review base valuation models for Fountains portfolio.	1.0	\$ 305.00	\$ 305.00
Lau, Christopher	11-Jun-12	Continue drafting the beta tables and CoCo tables to go in the appendices of the Viridian report.	1.1	\$ 305.00	\$ 335.50
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	1.5	\$ 305.00	\$ 457.50
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Millbrook NY.	1.5	\$ 305.00	\$ 457.50
Boobis, Suzanne	11-Jun-12	Prepare sensitivity analyses on Lusail valuation.	1.6	\$ 405.00	\$ 648.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	11-Jun-12	Updating the Bahrain Bay I report with initial views and conclusions related to market research.	1.6	\$ 305.00	\$ 488.00
Clark, Antony	11-Jun-12	Initial analysis and preparation of the discounted cash flow model for Bahrain Bay II.	1.9	\$ 305.00	\$ 579.50
Clark, Antony	11-Jun-12	Analysis of Bahrain population trend, economic forecasts, business lending rates plus extensive local market data for Bahrain Bay I.	2.0	\$ 305.00	\$ 610.00
Donnalley, Rick	11-Jun-12	Partner review of Fountains property DCF models and valuation schedules.	2.0	\$ 950.00	\$ 1,900.00
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	11-Jun-12	Review of the revised draft report from Rothschild and preparation for the discussion with D. McPhee and D. Fletcher (both KPMG) regarding same.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	11-Jun-12	Continue to review Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	2.1	\$ 305.00	\$ 640.50
Marvin, Douglas	11-Jun-12	Finalize the UK Senior Living Yielding I valuation.	2.5	\$ 550.00	\$ 1,375.00
Boobis, Suzanne	11-Jun-12	Review and revise background information section of Lusail valuation report.	2.6	\$ 405.00	\$ 1,053.00
Miller, Timothy	11-Jun-12	Updating the fountains valuation model and associated report pages following refinement of the model post internal discussion.	2.8	\$ 305.00	\$ 854.00
Boobis, Suzanne	11-Jun-12	Prepare Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis for Lusail valuation report.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	11-Jun-12	Drafting initial comments in the valuation methodology section of the AILD valuation report	3.0	\$ 405.00	\$ 1,215.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	11-Jun-12	Prepare Lux Res Dev sensitivity analysis on Hotel and Villa.	3.0	\$ 405.00	\$ 1,215.00
Clark, Antony	11-Jun-12	Initial analysis and preparation of the discounted cash flow model for Bahrain Bay I.	3.4	\$ 305.00	\$ 1,037.00
Bryan, Jessica	11-Jun-12	Luxury rev dev (Italy) - report writing on assumptions used in model	3.5	\$ 405.00	\$ 1,417.50
Butani, Anish	11-Jun-12	Prepared sum of the parts based multiples valuation for Viridian.	3.5	\$ 550.00	\$ 1,925.00
Butani, Anish	11-Jun-12	Prepared sum of the parts DCF based analysis for Viridian.	3.5	\$ 550.00	\$ 1,925.00
Lau, Christopher	11-Jun-12	Drafting the beta tables and CoCo tables to go in the appendices of the Viridian report.	3.9	\$ 305.00	\$ 1,189.50
Cameron, Lewis	11-Jun-12	Review Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	3.9	\$ 305.00	\$ 1,189.50
Seidl, Johannes	12-Jun-12	Review the Aspen Valley Ranch valuation template.	0.2	\$ 550.00	\$ 110.00
Boobis, Suzanne	12-Jun-12	Compiled table of sensitivities considered in Lusail cashflow.	0.5	\$ 405.00	\$ 202.50
Cameron, Lewis	12-Jun-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding the preparation and details of tables for the appendices in the Jjill valuation report.	0.5	\$ 305.00	\$ 152.50
Mueller, Natalja	12-Jun-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding the preparation and details of tables for the appendices in the Jjill valuation report.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	12-Jun-12	Discussion with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) regarding the Tensar valuation.	0.6	\$ 695.00	\$ 417.00
Lysenko, Karol	12-Jun-12	Discussion with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) regarding the Tensar valuation.	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$ 950.00	\$ 570.00
McPhee, Douglas	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$ 950.00	\$ 570.00
O'Neill, Jane	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$ 695.00	\$ 417.00
Williams, Gareth	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$ 840.00	\$ 504.00
Tewaag, Alexander	12-Jun-12	Draft report on Prenova valuation and related research/calculations.	0.7	\$ 405.00	\$ 283.50
Tewaag, Alexander	12-Jun-12	Draft report on Intellex valuation and related research/calculations.	0.9	\$ 405.00	\$ 364.50
Butani, Anish	12-Jun-12	Manager review of potential purchasers for Honiton.	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	12-Jun-12	Prepare a new model to sensitize timing of Casali sales - Lux res dev (Italy).	1.0	\$ 405.00	\$ 405.00
Edeki, Odi	12-Jun-12	Review consolidated valuation models for Fountains portfolio.	1.0	\$ 305.00	\$ 305.00
Laflamme, Patrick	12-Jun-12	Review of market study research relating to Fountains.	1.0	\$ 695.00	\$ 695.00
Laflamme, Patrick	12-Jun-12	Senior Manager review of the Aspen Valley Ranch narrative report.	1.0	\$ 695.00	\$ 695.00
Lau, Christopher	12-Jun-12	Continue drafting the Cotrans tables and WACC tables to go in the appendices of the Viridian report.	1.1	\$ 305.00	\$ 335.50
Mueller, Natalja	12-Jun-12	Preparation of US PE Assets key drivers for the exit values as compared to the current values for the meeting with Arcapita on 12 June.	1.1	\$ 550.00	\$ 605.00

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Valuation - Methodology Services
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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	12-Jun-12	Draft report on Fidelis Senior Care valuation and related research/calculations.	1.2	\$ 405.00	\$ 486.00
Bhuwania, Achal	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$ 695.00	\$ 834.00
Tewaag, Alexander	12-Jun-12	Adjusting report template and drafting of slides on valuation methodology for all companies in the Venture Capital (VC) portfolio.	1.4	\$ 405.00	\$ 567.00
O'Neill, Jane	12-Jun-12	Internal discussion between G. Williams and J. O'Neill (both KPMG) regarding budget to completion and timetable for delivery by asset.	1.4	\$ 695.00	\$ 973.00
Williams, Gareth	12-Jun-12	Internal discussion between G. Williams and J. O'Neill (both KPMG) regarding budget to completion and timetable for delivery by asset.	1.4	\$ 840.00	\$ 1,176.00
Marvin, Douglas	12-Jun-12	Drafting email comments on both costs to date and progress made against plan in order to provide the client with an update on forecast timings to completion.	1.5	\$ 550.00	\$ 825.00

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Valuation - Methodology Services
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Name	Date	Description	Hours	Rate	Amount
Edeki, Odi	12-Jun-12	Review implementation of key assumptions in consolidated and base valuation models for Fountains portfolio (averages, base and budgets).	1.5	\$ 305.00	\$ 457.50
Seidl, Johannes	12-Jun-12	Aspen Valley Ranch - Market Research associated with Report Writing (i.e. macro/micro analysis etc.).	1.9	\$ 550.00	\$ 1,045.00
Seidl, Johannes	12-Jun-12	Draft Executive Summary section of the Aspen Valley Ranch report.	2.0	\$ 550.00	\$ 1,100.00
Edeki, Odi	12-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	2.0	\$ 305.00	\$ 610.00
Bhuwania, Achal	12-Jun-12	Prepare go-forward projections for the infrastructure workstream including forced exit scenario, to provide analysis to Arcapita.	2.0	\$ 695.00	\$ 1,390.00
Miller, Timothy	12-Jun-12	Research tax assessed values for multiple locations in the Fountains portfolio.	2.0	\$ 305.00	\$ 610.00
Edeki, Odi	12-Jun-12	Review base valuation models for Fountains portfolio.	2.0	\$ 305.00	\$ 610.00
O'Neill, Jane	12-Jun-12	Review progress on the valuation analysis, structure of reporting (including appendices) and next steps (including review processes) for various US PE Assets.	2.0	\$ 695.00	\$ 1,390.00
Mueller, Natalja	12-Jun-12	Set up a template for various valuation related appendices within the reports.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	12-Jun-12	Draft report on CardioMEMS valuation and related research/calculations.	2.1	\$ 405.00	\$ 850.50
McPhee, Douglas	12-Jun-12	High level partner review of the progress of all real estate asset valuations to date against plan.	2.1	\$ 950.00	\$ 1,995.00
Boobis, Suzanne	12-Jun-12	Prepared sensitivity analysis on the Lusail DCF valuation.	2.1	\$ 405.00	\$ 850.50
Tewaag, Alexander	12-Jun-12	Draft report on Aspen Aerogel valuation and related research/calculations.	2.3	\$ 405.00	\$ 931.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	12-Jun-12	Drafting valuation report for UK Senior Living Yielding I.	2.3	\$ 550.00	\$ 1,265.00
McPhee, Douglas	12-Jun-12	High level partner review of the progress made on private equity valuation reports to date compared to plan.	2.3	\$ 950.00	\$ 2,185.00
Miller, Timothy	12-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Bronson Place MI (Fountains).	2.5	\$ 305.00	\$ 762.50
Miller, Timothy	12-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Canterbury (Fountains).	2.5	\$ 305.00	\$ 762.50
Mueller, Natalja	12-Jun-12	Review progress on the analysis of potential buyers for various US PE Assets.	2.5	\$ 550.00	\$ 1,375.00
Clark, Antony	12-Jun-12	Updating the discounted cash flow model for Bahrain Bay I to assess the indicative impact of the potential sensitivities on the valuation.	2.5	\$ 305.00	\$ 762.50
Marvin, Douglas	12-Jun-12	Manager review of the Lusail valuation report.	2.8	\$ 550.00	\$ 1,540.00
Boobis, Suzanne	12-Jun-12	Revise areas of background analysis for Lusail valuation.	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	12-Jun-12	Draft assumptions for revenue information to include in the Luxury Rev dev (Italy) report.	3.0	\$ 405.00	\$ 1,215.00
Cameron, Lewis	12-Jun-12	Preparation of tables in include in Jjill report appendices.	3.0	\$ 305.00	\$ 915.00
Boobis, Suzanne	12-Jun-12	Continue to prepare SWOT analysis for Lusail valuation report.	3.2	\$ 405.00	\$ 1,296.00
Bryan, Jessica	12-Jun-12	Continue to prepare the Luxury Res Dev (Italy) sensitivity analysis on Hotels and Villas.	3.2	\$ 405.00	\$ 1,296.00
Clark, Antony	12-Jun-12	Initial sensitivity analysis for Bahrain Bay I in order to determine a values at given ranges of sales prices, development costs and capital costs.	3.3	\$ 305.00	\$ 1,006.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$ 950.00	\$ 3,135.00
Fletcher, David	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$ 950.00	\$ 3,135.00
Williams, Gareth	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$ 840.00	\$ 2,772.00
Butani, Anish	12-Jun-12	Analyze sensitivities relating to the Honiton model.	3.5	\$ 550.00	\$ 1,925.00
Butani, Anish	12-Jun-12	Manager review of the Viridian business plan.	3.5	\$ 550.00	\$ 1,925.00
Clark, Antony	12-Jun-12	Initial sensitivity analysis for Bahrain Bay II in order to determine a values at given ranges of sales prices, development costs, land reclamation costs and capital costs.	3.7	\$ 305.00	\$ 1,128.50
Seidl, Johannes	12-Jun-12	Draft the Background Section for the Aspen Valley Ranch report.	3.9	\$ 550.00	\$ 2,145.00
Lau, Christopher	12-Jun-12	Drafting the Cotrans tables and WACC tables to go in the appendices of the Viridian report.	3.9	\$ 305.00	\$ 1,189.50
Seidl, Johannes	13-Jun-12	Revise the Aspen Valley Ranch valuation template.	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	13-Jun-12	Adjustments to the Varel valuation model due to new valuation date.	0.3	\$ 405.00	\$ 121.50
McPhee, Douglas	13-Jun-12	Prepare for call with Gibson Dunn and Rothschild to discuss KPMG reporting template.	0.4	\$ 950.00	\$ 380.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	13-Jun-12	Partial attendance at the team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	13-Jun-12	Partial attendance at the team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.3	\$ 695.00	\$ 208.50
Barton, Ashley	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 695.00	\$ 278.00
Borkowska, Alexandra	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 405.00	\$ 162.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 405.00	\$ 162.00
Bryan, Jessica	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 405.00	\$ 162.00
Butani, Anish	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00
Khoo, Kian Huat	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00
Lysenko, Karol	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 695.00	\$ 278.00
Peterson, James	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$ 550.00	\$ 220.00
Macauley, Philip	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$ 840.00	\$ 420.00
Marvin, Douglas	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$ 950.00	\$ 475.00
Clark, Antony	13-Jun-12	Conference call with Arcapita deal team to discuss development background for Bahrain Bay II. Attendees - A. Clark, D. Marvin (both KPMG) and L. Amin (Arcapita).	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	13-Jun-12	Conference call with Arcapita deal team to discuss development background for Bahrain Bay II. Attendees - A. Clark, D. Marvin (both KPMG) and L. Amin (Arcapita).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Clark, Antony	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$ 305.00	\$ 152.50
Marvin, Douglas	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Ferris, Steven	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	13-Jun-12	Adjustments to the Polygel valuation model due to new valuation date, including new forward exchange rates.	0.7	\$ 405.00	\$ 283.50
Macauley, Philip	13-Jun-12	Director review & discussion on the draft Real Estate asset valuation report progress to date with P. Macauley and D. Marvin (both KPMG).	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	13-Jun-12	Director review & discussion on the draft Real Estate asset valuation report progress to date with P. Macauley and D. Marvin (both KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	13-Jun-12	Revise the Luxury Res Dev (Italy) report per recent determination of go-forward regarding structure of report.	1.0	\$ 405.00	\$ 405.00
Miller, Timothy	13-Jun-12	Update Fountains consolidated valuation model with excess land values.	1.0	\$ 305.00	\$ 305.00
Lau, Christopher	13-Jun-12	Continue drafting the comparability tables to go in the appendices of the Viridian report.	1.1	\$ 305.00	\$ 335.50
Bhuwania, Achal	13-Jun-12	Review the Gibson Dunn report and consider impact on the Honiton valuation.	1.3	\$ 695.00	\$ 903.50
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on 3PD business plan review findings.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on Jjill business plan review findings.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on PODS business plan review findings.	1.5	\$ 550.00	\$ 825.00
Tewaag, Alexander	13-Jun-12	Adjustments to discount rate and Idhasoft valuation model according to new public comparable company analysis.	1.6	\$ 405.00	\$ 648.00
Williams, Gareth	13-Jun-12	Review of capital structure paper sent across by Rothschild.	1.6	\$ 840.00	\$ 1,344.00
Tewaag, Alexander	13-Jun-12	Further detailed research by company for PE companies listed.	1.7	\$ 405.00	\$ 688.50
Clark, Antony	13-Jun-12	Modeling initial valuation range for the Bahrain Bay I development and updating the report appropriately.	2.3	\$ 305.00	\$ 701.50
Clark, Antony	13-Jun-12	Modeling initial valuation range for the Bahrain Bay II development and updating the report appropriately.	2.3	\$ 305.00	\$ 701.50

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	13-Jun-12	Updating the discounted cash flow model for Bahrain Bay II to assess the indicative impact of the potential sensitivities on the valuation.	2.4	\$ 305.00	\$ 732.00
Boobis, Suzanne	13-Jun-12	Continue to prepare the Lusail valuation section of report, preparing cashflow and other tabulated evidence.	2.7	\$ 405.00	\$ 1,093.50
Tewaag, Alexander	13-Jun-12	Research discounts, normalizations and possible adjustments for various VC Portfolio companies.	2.8	\$ 405.00	\$ 1,134.00
Tewaag, Alexander	13-Jun-12	Technical and methodological review of the Lux Res Dev valuation model.	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	13-Jun-12	Draft the Luxury Res Dev valuations section of the report.	3.0	\$ 405.00	\$ 1,215.00
Bryan, Jessica	13-Jun-12	Draft the strengths and weaknesses of development portion of the Luxury Res Dev (Italy) report.	3.0	\$ 405.00	\$ 1,215.00
Mueller, Natalja	13-Jun-12	Preparing valuation approach and multiple approach slides in the Jjill valuation report.	3.0	\$ 550.00	\$ 1,650.00
Miller, Timothy	13-Jun-12	Update the Fountains consolidated valuation model with excess land values.	3.0	\$ 305.00	\$ 915.00
Butani, Anish	13-Jun-12	Updating the DCF valuation analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Boobis, Suzanne	13-Jun-12	Review and revise the background sections of the Lusail valuation report.	3.1	\$ 405.00	\$ 1,255.50
Miller, Timothy	13-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Bellevue WA (Fountains).	3.4	\$ 305.00	\$ 1,037.00
Ferris, Steven	13-Jun-12	Drafting and updating slides on the marketability and asset valuation for Mobay.	3.5	\$ 550.00	\$ 1,925.00
Butani, Anish	13-Jun-12	Prepared potential purchasers analysis for Honiton.	3.6	\$ 550.00	\$ 1,980.00
Seidl, Johannes	13-Jun-12	Continue to draft the Valuation Section of the Aspen Valley Ranch report.	3.9	\$ 550.00	\$ 2,145.00
Seidl, Johannes	13-Jun-12	Draft the Valuation Section of the Aspen Valley Ranch report.	3.9	\$ 550.00	\$ 2,145.00

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Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	13-Jun-12	Drafting the comparability tables to go in the appendices of the Viridian report.	3.9	\$ 305.00	\$ 1,189.50
O'Neill, Jane	14-Jun-12	Call with M. Dartayet (Rothschild) to discuss revised exit dates for various assets.	0.4	\$ 695.00	\$ 278.00
Barton, Ashley	14-Jun-12	Discuss 3PD illustrative revenue sensitivities and impact on working capital and other cash flow adjustments with A. Barton and N. Mueller (both KPMG).	0.5	\$ 405.00	\$ 202.50
Mueller, Natalja	14-Jun-12	Discuss 3PD illustrative revenue sensitivities and impact on working capital and other cash flow adjustments with A. Barton and N. Mueller (both KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$ 950.00	\$ 475.00
O'Neill, Jane	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$ 695.00	\$ 347.50
Tewaag, Alexander	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$ 405.00	\$ 202.50
Bhuwania, Achal	14-Jun-12	Meeting between D. McPhee and A. Bhuwania (both KPMG) to discuss changes in the forecast for Honiton.	0.5	\$ 695.00	\$ 347.50
McPhee, Douglas	14-Jun-12	Meeting between D. McPhee and A. Bhuwania (both KPMG) to discuss changes in the forecast for Honiton.	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	14-Jun-12	Review the Polygel valuation model comparable companies and other valuation mechanics following internal discussions.	0.5	\$ 405.00	\$ 202.50
Bhuwania, Achal	14-Jun-12	Review the Gibson Dunn report and consider impact on the Falcon / MoBay valuation.	0.6	\$ 695.00	\$ 417.00
Bryan, Jessica	14-Jun-12	Continue to draft the background to transaction section of the CapitaLand India report.	0.7	\$ 405.00	\$ 283.50

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	14-Jun-12	Manager review of the Bahrain Bay valuation models.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	14-Jun-12	Revise the Idhasoft valuation model according to internal discussions.	0.8	\$ 405.00	\$ 324.00
Mueller, Natalja	14-Jun-12	Update 3PD exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$ 550.00	\$ 440.00
Mueller, Natalja	14-Jun-12	Update Jjill exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$ 550.00	\$ 440.00
Mueller, Natalja	14-Jun-12	Update PODS exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$ 550.00	\$ 440.00
Marvin, Douglas	14-Jun-12	Manager review of the Lux Res Dev valuation report.	1.1	\$ 550.00	\$ 605.00
O'Neill, Jane	14-Jun-12	Review and analyze the private equity and venture capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	14-Jun-12	Revise the appendices and make minor textual adjustments in the Varel valuation report.	1.1	\$ 405.00	\$ 445.50
Lau, Christopher	14-Jun-12	Continue drafting the potential purchaser slide to go into the appendices of the Viridian report.	1.2	\$ 305.00	\$ 366.00
Mueller, Natalja	14-Jun-12	Prepare an overview of revised future values for partner review including commenting on changes as compared to last communicated values for various PE assets.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	14-Jun-12	Continuation of technical and methodological review of the Lux Res Dev valuation model.	1.3	\$ 405.00	\$ 526.50
Marvin, Douglas	14-Jun-12	Manager review of Fountains valuation and assumptions.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	14-Jun-12	Review of the revised Honiton analysis based on additional information received.	1.5	\$ 695.00	\$ 1,042.50
Mueller, Natalja	14-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on the Tensar business plan review findings.	1.6	\$ 550.00	\$ 880.00
Miller, Timothy	14-Jun-12	Continue to draft the Fountains valuation report.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	14-Jun-12	Preparing comments on the comparable companies analysis in the draft Jjill valuation report including business description.	2.0	\$ 550.00	\$ 1,100.00
Bhuwania, Achal	14-Jun-12	Summarizing the consolidated updated draft valuation results for various assets for discussion with Rothschild.	2.0	\$ 695.00	\$ 1,390.00
Boobis, Suzanne	14-Jun-12	Continued drafting the valuation sections of Lusail report.	2.1	\$ 405.00	\$ 850.50
Boobis, Suzanne	14-Jun-12	Draft appendices for the Lusail report, including tabulating evidence and information to back up report.	2.3	\$ 405.00	\$ 931.50
Clark, Antony	14-Jun-12	Review the Bahrain Bay II valuation model following comments received from manager review conducted by D. Marvin (KPMG).	2.3	\$ 305.00	\$ 701.50
Williams, Gareth	14-Jun-12	Review of and preparation of slides for Unsecured Creditors Committee meeting and draft questions and answer (Q&A) responses for A. Abdulmalik (Arcapita).	2.3	\$ 840.00	\$ 1,932.00
Clark, Antony	14-Jun-12	Review the Bahrain Bay I valuation model following comments received from manager review conducted by D. Marvin (KPMG).	2.4	\$ 305.00	\$ 732.00
Marvin, Douglas	14-Jun-12	Preparing and updating go-forward projections in respect of all real estate assets for completion of the valuation reports and forced exit scenario valuation adjustments.	2.5	\$ 550.00	\$ 1,375.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	14-Jun-12	Continued drafting the valuation pages of the report for Lusail.	2.9	\$ 405.00	\$ 1,174.50
Butani, Anish	14-Jun-12	Continue to prepare the valuation analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Bryan, Jessica	14-Jun-12	Drafting commentary on the impact of potential sensitivities upon enterprise value in the Lux Res Dev report.	3.0	\$ 405.00	\$ 1,215.00
Clark, Antony	14-Jun-12	Researching, drafting and reviewing initial background commentary in the development overview section for Bahrain Bay I & II.	3.7	\$ 305.00	\$ 1,128.50
Lau, Christopher	14-Jun-12	Drafting the potential purchaser slide to go into the appendices of the Viridian report.	3.8	\$ 305.00	\$ 1,159.00
Bryan, Jessica	14-Jun-12	Draft the background to transaction section of the CapitaLand India report.	3.9	\$ 405.00	\$ 1,579.50
Boobis, Suzanne	15-Jun-12	Meeting to discuss Lusail report and sections requiring review. Attendees S. Boobis and D. Marvin (both KPMG).	0.5	\$ 405.00	\$ 202.50
Marvin, Douglas	15-Jun-12	Meeting to discuss Lusail report and sections requiring review. Attendees S. Boobis and D. Marvin (both KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	15-Jun-12	Review the Gibson Dunn report and consider impact on the Viridian valuation.	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	15-Jun-12	Call with US experts on assessment of potential buyers for various PE assets with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	15-Jun-12	Call with US experts on assessment of potential buyers for various PE assets with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 695.00	\$ 695.00
Juckes, Daniel	15-Jun-12	Drafting the forecast financial performance section of the Jjill report.	1.0	\$ 550.00	\$ 550.00
Macauley, Philip	15-Jun-12	Review emails from D. Marvin (KPMG) regarding high level overview of all real estate assets.	1.0	\$ 840.00	\$ 840.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	15-Jun-12	Review the Gibson Dunn report and considering impact on the Dalkia valuation.	1.0	\$ 695.00	\$ 695.00
Bryan, Jessica	15-Jun-12	Continue to draft the strengths and weaknesses of development section of the CapitalLand India report.	1.1	\$ 405.00	\$ 445.50
O'Neill, Jane	15-Jun-12	Review of the draft Polygel valuation report.	1.1	\$ 695.00	\$ 764.50
Lau, Christopher	15-Jun-12	Continue drafting the sum of the parts (SOTP) valuation slide to go into the Viridian report.	1.2	\$ 305.00	\$ 366.00
O'Neill, Jane	15-Jun-12	Review and analysis of memo provided by Gibson Dunn on review of legal document to assess impact on the PODS value.	1.9	\$ 695.00	\$ 1,320.50
O'Neill, Jane	15-Jun-12	Senior Manager review of the draft Idhasoft valuation report.	2.1	\$ 695.00	\$ 1,459.50
Clark, Antony	15-Jun-12	Review the Bahrain Bay I development appraisal and valuation approach slides following manager feedback on the Bahrain Bay report.	2.3	\$ 305.00	\$ 701.50
Clark, Antony	15-Jun-12	Review the Bahrain Bay II development appraisal and valuation approach slides following manager feedback on the Bahrain Bay report.	2.4	\$ 305.00	\$ 732.00
Bryan, Jessica	15-Jun-12	Draft the competitive positioning section of the CapitalLand India report.	2.5	\$ 405.00	\$ 1,012.50
Miller, Timothy	15-Jun-12	Perform senior housing market research including comparable transaction data for 2011 and US market performance metrics as a basis for the valuation.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	15-Jun-12	Manager review of the Lusail valuation report.	3.1	\$ 550.00	\$ 1,705.00
Flood, Orla	15-Jun-12	Research to identify companies and transactions comparable to 3PD; construction of relevant data set and analysis thereon.	3.1	\$ 405.00	\$ 1,255.50

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	15-Jun-12	Revise the background section of Lusail valuation report.	3.1	\$ 405.00	\$ 1,255.50
Clark, Antony	15-Jun-12	Drafting and updating slides related to exit strategy, development plans and competitive positioning.	3.3	\$ 305.00	\$ 1,006.50
Marvin, Douglas	15-Jun-12	Manager review of the Bahrain Bay I valuation report.	3.4	\$ 550.00	\$ 1,870.00
Boobis, Suzanne	15-Jun-12	Revise the valuation section of report for Lusail.	3.6	\$ 405.00	\$ 1,458.00
Lau, Christopher	15-Jun-12	Drafting the sum of the parts (SOTP) valuation slide to go into the Viridian report.	3.8	\$ 305.00	\$ 1,159.00
Flood, Orla	15-Jun-12	Continued research on companies and transactions comparable to 3PD; construction of relevant data set and analysis thereon.	3.9	\$ 405.00	\$ 1,579.50
Mueller, Natalja	15-Jun-12	Continuing to prepare multiple approach slides in the Jjill valuation report in addition to discounted cash flow valuation slides.	3.9	\$ 550.00	\$ 2,145.00
Bryan, Jessica	15-Jun-12	Draft the strengths and weaknesses of development section of the CapitaLand India report.	3.9	\$ 405.00	\$ 1,579.50
Clark, Antony	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay I.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay I.	0.8	\$ 550.00	\$ 440.00
Clark, Antony	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay II.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay II.	0.8	\$ 550.00	\$ 440.00
Clark, Antony	18-Jun-12	Continue to prepare the Bahrain Bay II model sensitivity analysis and draft report.	0.9	\$ 305.00	\$ 274.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	18-Jun-12	Advisor call to run through presentation and Q&A for meeting with UCC. Attendees: J. Weiss, M. Rosenthal and C. Millet (Gibson Dunn & Crutcher), M. Kvarda and J. Machuch (A&M), G. Williams and D. McPhee (both KPMG) and Rothschild London and NY.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	18-Jun-12	Advisor call to run through presentation and Q&A for meeting with UCC. Attendees: J. Weiss, M. Rosenthal and C. Millet (Gibson Dunn & Crutcher), M. Kvarda and J. Machuch (A&M), G. Williams and D. McPhee (both KPMG) and Rothschild London and NY.	1.0	\$ 840.00	\$ 840.00
Bhuwania, Achal	18-Jun-12	Manager review of documents received in respect of Mobay to date.	1.0	\$ 695.00	\$ 695.00
Bhuwania, Achal	18-Jun-12	Review and revise the draft Dalkia report and agreeing the key arguments supporting the analysis.	1.0	\$ 695.00	\$ 695.00
Williams, Gareth	18-Jun-12	Meeting with Zolfo Cooper, Houlihan Lokey and Rothschild regarding KPMG deliverables, timing and process. Attendees: G. Williams (KPMG), S. Appell, M. Flower and M. Skelton (all Zolfo Cooper) and A. Reddy and others (Houlihan Lokey - via phone), B. Douton (Rothschild).	1.2	\$ 840.00	\$ 1,008.00
Williams, Gareth	18-Jun-12	Review documents and Q&A in preparation for the UCC call regarding same.	1.3	\$ 840.00	\$ 1,092.00
Bryan, Jessica	18-Jun-12	Discussion between D. Marvin and J. Bryan (both KPMG) regarding the structure of Castello di Casole (Luxury Res Dev) report.	1.5	\$ 405.00	\$ 607.50

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Valuation - Methodology Services
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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	18-Jun-12	Discussion between D. Marvin and J. Bryan (both KPMG) regarding the structure of Castello di Casole (Luxury Res Dev) report.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	18-Jun-12	Draft the marketability and assessment of potential buyers section of the Jjill report.	1.5	\$ 550.00	\$ 825.00
Bryan, Jessica	18-Jun-12	Revise the Lux Res Dev (Italy) report based on discussion with D. Marvin (KPMG).	1.8	\$ 405.00	\$ 729.00
Tewaag, Alexander	18-Jun-12	Drafting the Idhasoft valuation report including initial comments on the multiple approach.	1.9	\$ 405.00	\$ 769.50
Bryan, Jessica	18-Jun-12	Review and clear review comments for Castello di Casole (Lux Res Dev Italy) report.	2.0	\$ 405.00	\$ 810.00
Ferris, Steven	18-Jun-12	Supporting analysis and drafting of Mobay valuation report appendices including valuation methodology.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	18-Jun-12	Develop the Bahrain Bay I model sensitivity analysis and relevant draft report section	2.1	\$ 305.00	\$ 640.50
Tewaag, Alexander	18-Jun-12	Drafting the Polygel valuation report including initial comments on the multiple approach.	2.4	\$ 405.00	\$ 972.00
Ferris, Steven	18-Jun-12	Refining Mobay valuation slides following partner and director review, drafting executive summary.	2.5	\$ 550.00	\$ 1,375.00
Marvin, Douglas	18-Jun-12	Revise the Lusail valuation report following interim partner and director level review and ongoing feedback from management / deal teams.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	18-Jun-12	Analyzing Idhasoft sensitivities and updating valuation model to reflect the potential impact of sensitivities upon the Idhasoft enterprise value.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	18-Jun-12	Continue to perform sensitivity analysis for the valuation of Honiton.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-Jun-12	Draft the benchmarking analysis and risk assessment section of the Jjill report.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	18-Jun-12	Draft the multiples and DCF approaches including conclusion section of the Jjill report.	3.0	\$ 550.00	\$ 1,650.00
Tewaag, Alexander	18-Jun-12	Drafting comments on the discounted cash flow valuation section of the Idhasoft report.	3.0	\$ 405.00	\$ 1,215.00
Bryan, Jessica	18-Jun-12	Initial draft of competitive positioning section in the CapitaLand India report.	3.0	\$ 405.00	\$ 1,215.00
Mueller, Natalja	18-Jun-12	Preparing tables for benchmarking, multiples and WACC for the Tensar report.	3.0	\$ 550.00	\$ 1,650.00
Tewaag, Alexander	18-Jun-12	Review of simple and through the cycle multiple analysis for Idhasoft and drafting initial report comments thereon.	3.0	\$ 405.00	\$ 1,215.00
O'Neill, Jane	18-Jun-12	Senior Manager review of the Jjill draft valuation report.	3.2	\$ 695.00	\$ 2,224.00
Miller, Timothy	18-Jun-12	Draft and refine DCF, market and current valuation elements of the Fountains valuation report.	3.3	\$ 305.00	\$ 1,006.50
Miller, Timothy	18-Jun-12	Continue to draft the Fountains report including exit valuation and sensitivity analysis and sponsor exit strategy.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	18-Jun-12	Develop the Bahrain Bay II model sensitivity analysis and draft report section	3.9	\$ 305.00	\$ 1,189.50
Miller, Timothy	19-Jun-12	Initial draft of Fountains report appendices.	0.7	\$ 305.00	\$ 213.50
Lysenko, Karol	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$ 695.00	\$ 486.50
Laflamme, Patrick	19-Jun-12	Senior Manager review of the Fountains valuation report.	0.7	\$ 695.00	\$ 486.50
Mueller, Natalja	19-Jun-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding initial review of the Jjill report including sensitivity analysis.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	19-Jun-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding initial review of the Jjill report including sensitivity analysis.	1.0	\$ 695.00	\$ 695.00
O'Neill, Jane	19-Jun-12	Preparation of questions for Gibson Dunn on their asset analysis.	1.1	\$ 695.00	\$ 764.50
Clark, Antony	19-Jun-12	Drafting email to senior real estate team members explaining work undertaken on Bahrain Bay assets as is a necessary part of the review process.	1.4	\$ 305.00	\$ 427.00
Clark, Antony	19-Jun-12	Refinement of valuation models based on cross check to local market research.	1.4	\$ 305.00	\$ 427.00
Bryan, Jessica	19-Jun-12	Continue to draft the competitive positioning of the CapitaLand India report.	1.5	\$ 405.00	\$ 607.50
Mueller, Natalja	19-Jun-12	Draft the marketability and assessment of potential buyers section of the Tensar report.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	19-Jun-12	Review and revise the Jjill report, based on combined comments from the partner and director review process.	1.5	\$ 550.00	\$ 825.00
Ferris, Steven	19-Jun-12	Review and revise the MoBay report to clear review comments.	1.5	\$ 550.00	\$ 825.00
Tewaag, Alexander	19-Jun-12	Draft the valuation approach section of the Idhasoft report ahead of the partner and director review.	1.8	\$ 405.00	\$ 729.00
Clark, Antony	19-Jun-12	Develop discounted cash flow model for Bahrain Bay I in order to determine valuation both in short order and at a future exit date.	2.0	\$ 305.00	\$ 610.00
Clark, Antony	19-Jun-12	Preparation for call with the company to discuss work performed to date on Bahrain Bay I and Bahrain Bay II.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	19-Jun-12	Review of the Gibson Dunn Due Diligence Report with regards to the real estate assets.	2.0	\$ 840.00	\$ 1,680.00
Bhuwania, Achal	19-Jun-12	Senior Manager review of the draft Falcon / MoBay report and the underlying analysis.	2.0	\$ 695.00	\$ 1,390.00
Bryan, Jessica	19-Jun-12	Continue to revise content of the Lux Res Dev (Italy) report including development potential, discounted cash flow and marketability sections following the Manager level review completed by D. Marvin (KPMG).	2.2	\$ 405.00	\$ 891.00
Cook, James	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$ 550.00	\$ 1,265.00
Laflamme, Patrick	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$ 695.00	\$ 1,598.50
Miller, Timothy	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$ 305.00	\$ 701.50

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Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$ 695.00	\$ 1,598.50
Miller, Timothy	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$ 305.00	\$ 701.50
Seidl, Johannes	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$ 550.00	\$ 1,265.00
Clark, Antony	19-Jun-12	Develop discounted cash flow model for Bahrain Bay II in order to determine valuation both in short order and at a future exit date.	2.6	\$ 305.00	\$ 793.00
Tewaag, Alexander	19-Jun-12	Analyzing Polygel sensitivities and updating valuation model to reflect the potential impact of sensitivities upon the Idhasoft enterprise value.	2.7	\$ 405.00	\$ 1,093.50
McPhee, Douglas	19-Jun-12	Attend all parties Chapter 11 unsecured creditor committee update meeting with D. McPhee and G. Williams (both KPMG) and advisors from A&M, Rothschild, Zolfo Cooper, Millbank Tweed, Gibson Dunn and Houlihan Lokey to discuss work to date and plan of action.	3.0	\$ 950.00	\$ 2,850.00
Williams, Gareth	19-Jun-12	Attend all parties Chapter 11 unsecured creditor committee update meeting with D. McPhee and G. Williams (both KPMG) and advisors from A&M, Rothschild, Zolfo Cooper, Millbank Tweed, Gibson Dunn and Houlihan Lokey to discuss work to date and plan of action.	3.0	\$ 840.00	\$ 2,520.00
Mueller, Natalja	19-Jun-12	Draft the benchmarking analysis and business risk assessment section of the Tensar report.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	19-Jun-12	Initial draft of the 'multiple approach' pages of the Polygel valuation report including additional analysis in support of comments as required.	3.0	\$ 405.00	\$ 1,215.00
Tewaag, Alexander	19-Jun-12	Research in support of the cost of equity capital in order to derive a suitable weighted average cost of capital for the Polygel valuation.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	19-Jun-12	Review and reconsidered sensitivity analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Tewaag, Alexander	19-Jun-12	Reviewing director and partner feedback received on the underlying Polygel dataset, processing changes to both the dataset and the report to enhance the valuation and the end work product.	3.0	\$ 405.00	\$ 1,215.00
O'Neill, Jane	19-Jun-12	Senior Manager review of the draft Idhasoft valuation report.	3.1	\$ 695.00	\$ 2,154.50
Whitworth, Kylie	19-Jun-12	Drafting of the Dalkia report, summarizing, analyzing and presenting financial information in report tables.	3.5	\$ 550.00	\$ 1,925.00
Clark, Antony	19-Jun-12	Detailed review of local market research and cross check of rates assumed in the Bahrain Bay valuation models.	3.6	\$ 305.00	\$ 1,098.00
Bryan, Jessica	19-Jun-12	Revise content of the Lux Res Dev (Italy) report including development potential, discounted cash flow and marketability sections following the Manager level review completed by D. Marvin (KPMG).	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	20-Jun-12	Revise the Luxury Res Dev report based on comments received through the partner and director review process.	0.4	\$ 405.00	\$ 162.00
Berg, Antony	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	20-Jun-12	Call with B. Douton (Rothschild) regarding waterfall process to turn enterprise values into Arcapita holdings.	0.6	\$ 840.00	\$ 504.00
Williams, Gareth	20-Jun-12	Partial attendance in call with S. Dudley (Arcapita), C. Millet (Gibson Dunn & Crutcher), B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) regarding information requests from Houlihan Lokey and Zolfo Cooper.	0.6	\$ 840.00	\$ 504.00
McPhee, Douglas	20-Jun-12	Call with S. Dudley (Arcapita), C. Millet (Gibson Dunn & Crutcher), B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) regarding information requests from Houlihan Lokey and Zolfo Cooper.	1.0	\$ 950.00	\$ 950.00
Bhuwania, Achal	20-Jun-12	Call with Gibson Dunn and KPMG to discuss Gibson Dunn's review of legal documents in relation to valuation. Attendees: J. O'Neill and A. Bhuwania (all KPMG) and K. Miller, S. Buffone and M. Rosenthal (all Gibson Dunn).	1.0	\$ 695.00	\$ 695.00
O'Neill, Jane	20-Jun-12	Call with Gibson Dunn and KPMG to discuss Gibson Dunn's review of legal documents in relation to valuation. Attendees: J. O'Neill and A. Bhuwania (all KPMG) and K. Miller, S. Buffone and M. Rosenthal (all Gibson Dunn).	1.0	\$ 695.00	\$ 695.00

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Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	20-Jun-12	Discussion between N. Mueller and J. O'Neill (both KPMG) regarding the initial Tensar review of the report including the sensitivity analysis.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	20-Jun-12	Discussion between N. Mueller and J. O'Neill (both KPMG) regarding the initial Tensar review of the report including the sensitivity analysis.	1.0	\$ 695.00	\$ 695.00
Berg, Antony	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	20-Jun-12	Manager review of the conclusion on current and exit valuation for the Tensar reporting.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Preparing tables for benchmarking, multiples and WACC for the 3PD report.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Preparing tables for benchmarking, multiples and Weighted Average Cost Of Capital (WACC) for the PODS report.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Review and finalize items on the risk profile for Tensar.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	20-Jun-12	Continue to prepare the Polygel report for internal partner review, including textual changes, changes in output and other adjustments.	1.3	\$ 405.00	\$ 526.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	20-Jun-12	Prepare a summary schedule of the potential impact of the Varel business plan sensitivities upon valuation.	1.4	\$ 405.00	\$ 567.00
Tewaag, Alexander	20-Jun-12	Initial draft of the 'multiple approach' pages of the Varel valuation report including additional analysis in support of comments as required.	1.6	\$ 405.00	\$ 648.00
Tewaag, Alexander	20-Jun-12	Review of depreciation and amortization policies, treatment in management model and assessment of potential value impact of related tax effects for Varel.	2.6	\$ 405.00	\$ 1,053.00
Clark, Antony	20-Jun-12	Conference call to discuss the business plan and initial KPMG views for Bahrain Bay I, with A. Clark (KPMG) and L. Amin (Arcapita).	2.7	\$ 305.00	\$ 823.50
O'Neill, Jane	20-Jun-12	Senior Manager review of draft Polygel valuation report.	2.8	\$ 695.00	\$ 1,946.00
O'Neill, Jane	20-Jun-12	Senior Manager review of draft Tensar valuation report.	2.9	\$ 695.00	\$ 2,015.50
Tewaag, Alexander	20-Jun-12	Analysis in support of key risks, opportunities and sensitivities for Polygel, considering the impact upon valuation and drafting high level comments in the report.	3.0	\$ 405.00	\$ 1,215.00
Clark, Antony	20-Jun-12	Conference call to discuss the business plan and initial KPMG views for Bahrain Bay II, with A. Clark (KPMG) and L. Amin (Arcapita).	3.0	\$ 305.00	\$ 915.00
Tewaag, Alexander	20-Jun-12	Continuing to draft the 'multiple approach' section of the Varel valuation report including commentary and underlying workings in support of through-the-cycle multiples.	3.0	\$ 405.00	\$ 1,215.00
Mueller, Natalja	20-Jun-12	Draft the multiples and DCF approaches section of the Tensar report.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	20-Jun-12	Manager review of the comparable transactions analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	20-Jun-12	Manager review of the cost of capital components for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Bhuwania, Achal	20-Jun-12	Manager review of the draft Varel valuation report, providing written feedback on the report.	3.0	\$ 695.00	\$ 2,085.00
Bryan, Jessica	20-Jun-12	Review the CapitaLand India report sections related to assessment of sensitivity impact upon enterprise value and current valuation.	3.0	\$ 405.00	\$ 1,215.00
Tewaag, Alexander	20-Jun-12	Reviewing director and partner feedback received on the underlying Idhasoft dataset, processing changes to both the dataset and the report to enhance the valuation and the end work product.	3.0	\$ 405.00	\$ 1,215.00
Clark, Antony	20-Jun-12	Updating and amending the KPMG valuation reports for Bahrain Bay I & II to reflect changes discussed with the management team following the initial discussions on factual accuracy.	3.4	\$ 305.00	\$ 1,037.00
Bryan, Jessica	20-Jun-12	Draft the background section of the CapitaLand India report.	3.6	\$ 405.00	\$ 1,458.00
Berg, Antony	21-Jun-12	Discussion of M. Graham (Arcapita) on the underlying Tensar business plan and exit date assumptions.	0.4	\$ 695.00	\$ 278.00
Davidson, Philip	21-Jun-12	Review progress and status of valuations in capacity as consultation partner.	0.5	\$ 950.00	\$ 475.00
Bhuwania, Achal	21-Jun-12	Continue Senior Manager review of the draft Varel report and the valuation analysis.	0.9	\$ 695.00	\$ 625.50
Ferris, Steven	21-Jun-12	Revise the Mobay report to update the tangibles review comments.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	21-Jun-12	Draft the Appendices section for the Bahrain Bay I report.	2.2	\$ 305.00	\$ 671.00
Tewaag, Alexander	21-Jun-12	Drafting the Varel valuation report including initial comments on discounted cash flow and marketability, in advance of the partner and director review.	2.4	\$ 405.00	\$ 972.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	21-Jun-12	Drafting the Varel report including initial comments on the approach to the valuation and minor revisions to other reports sections following informal feedback.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	21-Jun-12	Manager review of all tables in Honiton report.	3.0	\$ 550.00	\$ 1,650.00
Tewaag, Alexander	21-Jun-12	Preparation of analysis in support of the M&A multiples supporting the Varel valuation, updating the Varel report to reflect the analysis	3.0	\$ 405.00	\$ 1,215.00
Bhuwania, Achal	21-Jun-12	Senior Manager review of the draft Varel report and the valuation analysis.	3.1	\$ 695.00	\$ 2,154.50
Clark, Antony	21-Jun-12	Draft the Appendices section for the Bahrain Bay II report.	3.3	\$ 305.00	\$ 1,006.50
Bryan, Jessica	21-Jun-12	Continue to draft the valuation approach section of the Luxury Res Dev (Italy) valuations report.	3.4	\$ 405.00	\$ 1,377.00
Whitworth, Kylie	21-Jun-12	Drafting valuation approach and multiple analysis and commentary in the AGUD valuation report.	3.5	\$ 550.00	\$ 1,925.00
Bryan, Jessica	21-Jun-12	Draft the valuation approach section of the Luxury Res Dev (Italy) valuations report.	3.9	\$ 405.00	\$ 1,579.50
Clark, Antony	22-Jun-12	Draft Appendices for the Bahrain Bay II report.	1.5	\$ 305.00	\$ 457.50
Whitworth, Kylie	22-Jun-12	Initial draft of valuation conclusion slides in the AGUD report.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	22-Jun-12	Continue to update the Bahrain Bay I & II reports, valuation outputs and appendices following discussions with Arcapita.	2.1	\$ 305.00	\$ 640.50
Tewaag, Alexander	22-Jun-12	Analyzing the impact of potential sensitivities to the Varel business plan upon enterprise value; updating the valuation model to facilitate assessment on value.	2.9	\$ 405.00	\$ 1,174.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	22-Jun-12	Initial draft of sensitized valuation scenario slides in the Varel valuation.	3.0	\$ 405.00	\$ 1,215.00
Tewaag, Alexander	22-Jun-12	Initial preparation and structuring of Varel valuation report appendices in the report document including M&A multiples and trading multiples.	3.0	\$ 405.00	\$ 1,215.00
Bhuwania, Achal	22-Jun-12	Senior Manager review of the draft Honiton report and the underlying analysis.	3.0	\$ 695.00	\$ 2,085.00
Bryan, Jessica	22-Jun-12	Draft the future valuation section of the CapitalLand India report.	3.4	\$ 405.00	\$ 1,377.00
Bryan, Jessica	22-Jun-12	Draft the valuation approach section of the CapitalLand India report.	3.6	\$ 405.00	\$ 1,458.00
Whitworth, Kylie	22-Jun-12	Drafting DCF and marketability sections of the AGUD valuation report.	3.9	\$ 550.00	\$ 2,145.00
Barton, Ashley	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 695.00	\$ 139.00
Borkowska, Alexandra	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 405.00	\$ 81.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 405.00	\$ 81.00
Harris, David	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 840.00	\$ 168.00
Juckes, Daniel	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 550.00	\$ 110.00
Lawrence, Jason	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 840.00	\$ 168.00
Lysenko, Karol	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$ 695.00	\$ 139.00
Berg, Antony	25-Jun-12	Communication with M. Graham (Arcapita) regarding key structuring points for Tensar.	0.6	\$ 695.00	\$ 417.00
Juckes, Daniel	25-Jun-12	Discuss future trends in the retail sector (online vs. retail) and Jjill's risk and opportunities in case of a potential structural market shift with D. Juckes and N. Mueller (both KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	25-Jun-12	Discuss future trends in the retail sector (online vs. retail) and Jjill's risk and opportunities in case of a potential structural market shift with D. Juckes and N. Mueller (both KPMG).	0.6	\$ 550.00	\$ 330.00
Harris, David	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Juckes and D. Harris (all KPMG).	0.7	\$ 840.00	\$ 588.00
Juckes, Daniel	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Juckes and D. Harris (all KPMG).	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Juckes and D. Harris (all KPMG).	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Juckes and D. Harris (all KPMG).	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Juckes and D. Harris (all KPMG).	0.7	\$ 840.00	\$ 588.00
Harris, David	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$ 840.00	\$ 588.00
Mueller, Natalja	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$ 840.00	\$ 588.00
Bryan, Jessica	25-Jun-12	Continue to draft the valuation section of the CapitalLand India report.	1.0	\$ 405.00	\$ 405.00
O'Neill, Jane	25-Jun-12	Senior Manager review of the Jjill sensitivity analysis.	1.2	\$ 695.00	\$ 834.00
Bryan, Jessica	25-Jun-12	Updating the Lusail valuation report based on comments received from Director J. Lawrence's (KPMG) review.	1.2	\$ 405.00	\$ 486.00
Tewaag, Alexander	25-Jun-12	Analyzing MergerMarket and Capital IQ transaction multiples and gathering additional sources of information as it relates to Varel.	1.5	\$ 405.00	\$ 607.50
Bryan, Jessica	25-Jun-12	Continue to prepare appendices for the CapitalLand India report.	1.5	\$ 405.00	\$ 607.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	25-Jun-12	Manager review of tables and graphs prepared for the 3PD report.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	25-Jun-12	Manager review of tables and graphs prepared for the PODS report.	1.5	\$ 550.00	\$ 825.00
Bryan, Jessica	25-Jun-12	Preparing sensitivity tables for Castello di Casole (Lux Res Dev) report.	1.5	\$ 405.00	\$ 607.50
Tewaag, Alexander	25-Jun-12	Initial draft of the Idhasoft current and future valuation report outputs.	1.9	\$ 405.00	\$ 769.50
Tewaag, Alexander	25-Jun-12	Initial draft of the Polygel current and future valuation report outputs.	2.3	\$ 405.00	\$ 931.50
Mueller, Natalja	25-Jun-12	Review and incorporate review comments from G. Williams (KPMG) in the Tensar report.	2.5	\$ 550.00	\$ 1,375.00
Clark, Antony	25-Jun-12	Update of the Bahrain Bay I model and report following partner and director review comments received.	2.5	\$ 305.00	\$ 762.50
Tewaag, Alexander	25-Jun-12	Initial draft of summary Varel valuation report slides including current and future value range and commentary on underlying assumptions in advance of the partner and director review.	3.0	\$ 405.00	\$ 1,215.00
Brough, Robbie	25-Jun-12	Preparing a time analysis summary across the full engagement team to assist with a project update for presentation to the client.	3.3	\$ 405.00	\$ 1,336.50
Clark, Antony	25-Jun-12	Update of the Bahrain Bay II model and report following partner and director review comments received.	3.3	\$ 305.00	\$ 1,006.50
Bryan, Jessica	25-Jun-12	Processing review points and comment, into the Lusail report, based on review by J. Lawrence (KPMG).	3.9	\$ 405.00	\$ 1,579.50
Berg, Antony	26-Jun-12	Discussion between with A. Berg and N. Mueller (both KPMG) on key review feedback comments following partner review of Tensar valuation methodology.	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	26-Jun-12	Discussion between with A. Berg and N. Mueller (both KPMG) on key review feedback comments following partner review of Tensar valuation methodology.	0.7	\$ 550.00	\$ 385.00
Bhuwania, Achal	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$ 550.00	\$ 440.00
O'Neill, Jane	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Chapman, Timothy	26-Jun-12	Director review of the MoBay valuation report.	1.0	\$ 840.00	\$ 840.00
Mueller, Natalja	26-Jun-12	Manager review of initial benchmarking analysis and multiple valuation section in the 3PD report.	1.0	\$ 550.00	\$ 550.00
Juckes, Daniel	26-Jun-12	Meeting between D. Juckes and N. Mueller (both KPMG) to discuss treatment of one off costs and other management adjustments to earnings which may have an impact upon the concluded valuation range.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	26-Jun-12	Meeting between D. Juckes and N. Mueller (both KPMG) to discuss treatment of one off costs and other management adjustments to earnings which may have an impact upon the concluded valuation range.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	26-Jun-12	Draft slide on Sponsor exit strategy for the Lusail report.	1.5	\$ 405.00	\$ 607.50
Bryan, Jessica	26-Jun-12	Draft tables on purchase price for current and exit valuation slides for the Lusail report.	1.5	\$ 405.00	\$ 607.50
Mueller, Natalja	26-Jun-12	Review and revise the Tensar report based on review comments from D. McPhee (KPMG).	1.5	\$ 550.00	\$ 825.00
Bryan, Jessica	26-Jun-12	Updating the Lusail report glossary based on updates from J. O'Neill (KPMG).	1.5	\$ 405.00	\$ 607.50
Desai, Viral	26-Jun-12	Associate partner review of the India venture capital asset reports, drafting written feedback on the India venture capital reports.	2.0	\$ 840.00	\$ 1,680.00
Mueller, Natalja	26-Jun-12	Drafting discounted cash flow valuation comments and financial tables in the draft 3PD valuation report.	2.1	\$ 550.00	\$ 1,155.00
Tewaag, Alexander	26-Jun-12	Preparation of appendices for inclusion in the Polygel report template, updating the report to include the DCF appendices.	2.5	\$ 405.00	\$ 1,012.50
Tewaag, Alexander	26-Jun-12	Preparation of appendices for inclusion in the Idhasoft report template, updating the report to include the DCF and multiple appendices.	2.7	\$ 405.00	\$ 1,093.50
Butani, Anish	26-Jun-12	Draft and document sensitivity analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	26-Jun-12	Performed sensitivity analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Tewaag, Alexander	26-Jun-12	Review comments on the Polygel report following the director and partner review, process changes to the report to enhance quality of output.	3.0	\$ 405.00	\$ 1,215.00
Bryan, Jessica	26-Jun-12	Revise the Lusail report based on review by D. McPhee (KPMG).	3.0	\$ 405.00	\$ 1,215.00
Mueller, Natalja	26-Jun-12	Review and incorporate review comments from G. Williams (KPMG) in the Jjill report.	3.5	\$ 550.00	\$ 1,925.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	26-Jun-12	Continue to work on the Idhasoft current and future valuation report slides.	3.6	\$ 405.00	\$ 1,458.00
Magan, Farhaz	26-Jun-12	Detailed review and further preparation of discounted cash flow models for all infrastructure assets.	3.9	\$ 305.00	\$ 1,189.50
Mueller, Natalja	27-Jun-12	Meeting between J. O'Neill and N. Mueller (both KPMG) to discuss sensitivity analysis and preparing a template to use for all assets.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	27-Jun-12	Meeting between J. O'Neill and N. Mueller (both KPMG) to discuss sensitivity analysis and preparing a template to use for all assets.	0.7	\$ 695.00	\$ 486.50
Bryan, Jessica	27-Jun-12	Review and revise the Lusail report including notice page, appendices and contents page.	1.3	\$ 405.00	\$ 526.50
Bryan, Jessica	27-Jun-12	Draft the sensitivity slide for the Lusail report.	1.5	\$ 405.00	\$ 607.50
Bryan, Jessica	27-Jun-12	Revise the tables in Lusail report due to changes in discount rate.	1.5	\$ 405.00	\$ 607.50
Bryan, Jessica	27-Jun-12	Drafting high level commentary throughout the Lusail report including preparation of the executive summary and high level bullets summarizing key messages on each page.	1.7	\$ 405.00	\$ 688.50
Bryan, Jessica	27-Jun-12	Performing sensitivity analysis including changes in WACC, changes in sales price, changes in construction costs, timing delays and changes in land sales price per square foot as it relates to Lusail.	1.8	\$ 405.00	\$ 729.00
Mueller, Natalja	27-Jun-12	Preparation of further background and supporting analysis for our benchmarking analysis and multiple valuation section in the 3PD report.	1.8	\$ 550.00	\$ 990.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	27-Jun-12	Review comments on the Idhasoft report following the director and partner review, process changes to the report to enhance quality of output.	1.8	\$ 405.00	\$ 729.00
Chapman, Timothy	27-Jun-12	Drafting background and valuation approach sections of the Mobay valuation report.	1.9	\$ 840.00	\$ 1,596.00
Chapman, Timothy	27-Jun-12	Drafting current and future valuation sections of the Mobay valuation report.	2.1	\$ 840.00	\$ 1,764.00
Ferris, Steven	27-Jun-12	Revise the MoBay report based on review comments received.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	27-Jun-12	Further drafting of comments on the multiple and discounted cash flow valuation approach sections of the Polygel valuation report.	3.0	\$ 405.00	\$ 1,215.00
Mueller, Natalja	27-Jun-12	Preparation of sensitivity analysis in the Jjill report and finalizing draft report.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	27-Jun-12	Preparation of sensitivity analysis in the Tensar report and finalizing draft report.	3.0	\$ 550.00	\$ 1,650.00
Bryan, Jessica	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$ 405.00	\$ 202.50
Cook, James	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$ 695.00	\$ 347.50

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	28-Jun-12	Review trends in the retail sector, particularly online/direct retail vs. conventional in-store retail, as it relates to the Jjill assets.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	28-Jun-12	Call regarding potential contested funding of AGUD and implications with B Doulton (Rothschild), M Kvarda and L Hirsch (A&M), C Millett (GDC) and Arcapita.	0.8	\$ 840.00	\$ 672.00
Williams, Gareth	28-Jun-12	Director review of the Jjill report.	1.1	\$ 840.00	\$ 924.00
O'Neill, Jane	28-Jun-12	Discussion on all companies valuation methodology and report outputs. Attendees: J. O'Neill and A. Tewaag (both KPMG).	1.2	\$ 695.00	\$ 834.00
Tewaag, Alexander	28-Jun-12	Discussion on all companies valuation methodology and report outputs. Attendees: J. O'Neill and A. Tewaag (both KPMG).	1.2	\$ 405.00	\$ 486.00
Tewaag, Alexander	28-Jun-12	Thorough review of the Polygel valuation model, drafting explanatory email to aid the manager's review.	1.3	\$ 405.00	\$ 526.50
Chapman, Timothy	28-Jun-12	Revising the MoBay valuation report.	1.5	\$ 840.00	\$ 1,260.00
Butani, Anish	28-Jun-12	Revised sensitivity analysis for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	28-Jun-12	Thorough review of the Varel valuation model, drafting explanatory email to aid the manager review.	2.3	\$ 405.00	\$ 931.50
Ferris, Steven	28-Jun-12	Drafting and refining Mobay valuation business overview including group structure and timeline.	2.5	\$ 550.00	\$ 1,375.00
Mueller, Natalja	28-Jun-12	Revising Jjill valuation report to address director and partner level comments in order to finalize the report.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	28-Jun-12	Continue initial draft of the current and future exit value summary slides for Varel including ad-hoc underlying analysis in support of commentary as required.	3.0	\$ 405.00	\$ 1,215.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	28-Jun-12	Drafting commentary and supporting analysis for the current enterprise value in the 3PD valuation report.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	28-Jun-12	Revised the exit date for Honiton's Discounted Cash Flow (DCF) analysis.	3.0	\$ 550.00	\$ 1,650.00
Bryan, Jessica	28-Jun-12	Continue to revise the Castello di Casole (Lux res dev - Italy) report to reflect changes made to reports as the result of review.	3.6	\$ 405.00	\$ 1,458.00
Bryan, Jessica	28-Jun-12	Revise the Castello di Casole (Lux res dev - Italy) report to reflect changes made to reports as the result of review.	3.9	\$ 405.00	\$ 1,579.50
Tewaag, Alexander	29-Jun-12	Revise the Varel multiples output tables based on partner and director feedback on comparable companies and comparable transactions.	0.4	\$ 405.00	\$ 162.00
Kastavunis, Marina	29-Jun-12	Manager review of the Idhasoft DCF model.	0.5	\$ 550.00	\$ 275.00
Chapman, Timothy	29-Jun-12	Revise the MoBay valuation report.	0.5	\$ 840.00	\$ 420.00
Tewaag, Alexander	29-Jun-12	Revise the Idhasoft discount factor tables based on senior level feedback.	0.6	\$ 405.00	\$ 243.00
Mueller, Natalja	29-Jun-12	Manager review the PODS benchmarking analysis and multiples valuation.	1.0	\$ 550.00	\$ 550.00
Butani, Anish	29-Jun-12	Prepared questions in relation to new information received for Freightliner.	1.0	\$ 550.00	\$ 550.00
Cook, James	29-Jun-12	Preparing slides on SWOT analysis and draft valuation conclusion slide for the Fountains asset.	1.2	\$ 550.00	\$ 660.00
Mueller, Natalja	29-Jun-12	Drafting commentary and supporting analysis for the enterprise value in the 3PD valuation report in a series of sensitized scenarios.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	29-Jun-12	Revise the Jjill valuation based on the engagement partner's review comments.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	29-Jun-12	Revise the Jjill valuation with a different scenario analysis.	1.5	\$ 550.00	\$ 825.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	29-Jun-12	Revise the Lusail sensitivity analysis based on review points.	1.8	\$ 405.00	\$ 729.00
Mueller, Natalja	29-Jun-12	Drafting commentary and supporting analysis for the future enterprise value in the 3PD valuation report.	2.0	\$ 550.00	\$ 1,100.00
Bryan, Jessica	29-Jun-12	Revise the Lux Res Dev report to reflect review points which have come out of the Lusail report.	2.0	\$ 405.00	\$ 810.00
Butani, Anish	29-Jun-12	Review additional information provide by Freightliner Management.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	29-Jun-12	Review of IPO documentation and research on potential IPO multiples for Aspen Aerogels.	2.8	\$ 405.00	\$ 1,134.00
Tewaag, Alexander	29-Jun-12	Revisions to report and valuation models for all companies in the VC Portfolio.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	29-Jun-12	Revise sensitivity tables for the Lux Res Dev report to reflect review points.	3.2	\$ 405.00	\$ 1,296.00
Butani, Anish	29-Jun-12	Performed initial DCF analysis for revised Freightliner forecasts.	3.5	\$ 550.00	\$ 1,925.00
Total Valuation - Methodology Services			<u>3,701.6</u>		<u>\$ 1,872,745.94</u>

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	02-Apr-12	Preparation for and call to discuss the dataroom and available diligence information, with A. Svoyskiy (Rothschild).	2.0	\$ 950.00	\$ 1,900.00
Williams, Gareth	03-Apr-12	Meeting with G. Williams and D. Fletcher (both KPMG), Arcapita, A&M, Rothschild, Linklaters and Gibson Dunn regarding data room protocols and information availability.	0.9	\$ 840.00	\$ 756.00
Fletcher, David	03-Apr-12	Meeting with G. Williams and D. Fletcher (both KPMG), Arcapita, A&M, Rothschild, Linklaters and Gibson Dunn regarding data room protocols and information availability.	0.9	\$ 950.00	\$ 855.00
Fletcher, David	10-Apr-12	Participation in standard weekly call with Company, Rothschild, A&M, Gibson Dunn and G. Williams (KPMG).	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	10-Apr-12	Participation in standard weekly call with Company, Rothschild, A&M, Gibson Dunn and D. Fletcher (KPMG).	1.0	\$ 840.00	\$ 840.00
Williams, Gareth	10-Apr-12	Preparation for standard weekly call with Company, Rothschild, A&M, Gibson Dunn and KPMG.	0.5	\$ 840.00	\$ 420.00
Williams, Gareth	11-Apr-12	Participation in call with Rothschild, A&M and KPMG regarding work plans and process.	1.0	\$ 840.00	\$ 840.00
Williams, Gareth	11-Apr-12	Preparation for call with Rothschild, A&M and KPMG regarding work plans and process.	0.6	\$ 840.00	\$ 504.00
Fletcher, David	12-Apr-12	Discussion with M. Dartayet (Rothschild) regarding the Valuation - Business Plan Review workstream.	1.1	\$ 950.00	\$ 1,045.00
Peterson, James	16-Apr-12	Review valuation documentation submitted by Arcapita Bank regarding Honiton assets.	1.2	\$ 550.00	\$ 660.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	16-Apr-12	Analysis of documentation and business plan submitted by Arcapita Bank regarding AGUD assets.	1.3	\$ 550.00	\$ 715.00
Berg, Antony	16-Apr-12	Perform high level review of information received in respect of the Jjill assets.	1.5	\$ 695.00	\$ 1,042.50
Lawrence, Jason	16-Apr-12	Review and analyze summaries of currently available information on CEPL (assets) including existing internal valuation paper and company background information.	1.5	\$ 840.00	\$ 1,260.00
Berg, Antony	16-Apr-12	Perform high level review of information received in respect of the Tensar assets.	2.0	\$ 695.00	\$ 1,390.00
Harrower, Andrew	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 550.00	\$ 715.00
Berg, Antony	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 695.00	\$ 903.50
Jukes, Daniel	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 550.00	\$ 715.00
Williams, Gareth	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 840.00	\$ 1,092.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 550.00	\$ 715.00
Lawrence, Jason	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 840.00	\$ 1,092.00
Lysenko, Karol	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 550.00	\$ 715.00
Brough, Robbie	16-Apr-12	Initial team meeting to discuss go-forward procedures and brief team members on the proposed approach to the engagement, with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	1.3	\$ 405.00	\$ 526.50
Lawrence, Jason	16-Apr-12	Review of initial asset information for the European Private Equity assets and Real Estate assets.	1.3	\$ 840.00	\$ 1,092.00
Harrower, Andrew	16-Apr-12	On-boarding of new team members involving the sharing of information sources with the valuations team.	1.8	\$ 550.00	\$ 990.00
Brough, Robbie	16-Apr-12	Analyze management accounts to produce a summary of balance sheet assets by investment.	2.4	\$ 405.00	\$ 972.00
Berg, Antony	16-Apr-12	Perform high level review of information received in respect of the PODS assets.	2.0	\$ 695.00	\$ 1,390.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	16-Apr-12	Review, analyze and summarize currently available information on CEPL including existing internal valuation paper and company background information, investment papers and due diligence reports.	2.7	\$ 550.00	\$ 1,485.00
Berg, Antony	17-Apr-12	Discussion between A. Berg and D. Juckes (both KPMG) to agree approach to split of US assets and timetable.	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	17-Apr-12	Discussion between A. Berg and D. Juckes (both KPMG) to agree approach to split of US assets and timetable.	0.5	\$ 550.00	\$ 275.00
Harrower, Andrew	17-Apr-12	Draft go-forward projections, of project management and valuation teams as compared to project plan, for the first 2 weeks of the engagement.	1.6	\$ 550.00	\$ 880.00
Lawrence, Jason	17-Apr-12	Meeting with KPMG Valuations team to discuss company operations, valuation information provided and go-forward procedures. Participants: G. Williams, J. Lawrence, A. Berg, J. Peterson, and A. Harrower (all KPMG).	2.0	\$ 840.00	\$ 1,680.00
Harrower, Andrew	17-Apr-12	Meeting with KPMG Valuations team to discuss company operations, valuation information provided and go-forward procedures. Participants: G. Williams, J. Lawrence, A. Berg, J. Peterson, and A. Harrower (all KPMG).	2.0	\$ 550.00	\$ 1,100.00
Berg, Antony	17-Apr-12	Meeting with KPMG Valuations team to discuss company operations, valuation information provided and go-forward procedures. Participants: G. Williams, J. Lawrence, A. Berg, J. Peterson, and A. Harrower (all KPMG).	2.0	\$ 695.00	\$ 1,390.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	17-Apr-12	Meeting with KPMG Valuations team to discuss company operations, valuation information provided and go-forward procedures. Participants: G. Williams, J. Lawrence, A. Berg, J. Peterson, and A. Harrower (all KPMG).	2.0	\$ 840.00	\$ 1,680.00
Peterson, James	17-Apr-12	Meeting with KPMG Valuations team to discuss company operations, valuation information provided and go-forward procedures. Participants: G. Williams, J. Lawrence, A. Berg, J. Peterson, and A. Harrower (all KPMG).	2.0	\$ 550.00	\$ 1,100.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on Head Office (assets) including existing internal valuation paper and company background information.	0.3	\$ 840.00	\$ 252.00
Harrower, Andrew	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 550.00	\$ 220.00
Berg, Antony	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 840.00	\$ 336.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
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Name	Date	Description	Hours	Rate	Amount
Peterson, James	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 550.00	\$ 220.00
Lawrence, Jason	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 840.00	\$ 336.00
Lysenko, Karol	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 550.00	\$ 220.00
Brough, Robbie	17-Apr-12	Discussion on initial views on company operations with G. Williams, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.4	\$ 405.00	\$ 162.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on CEE Residential (assets) including existing internal valuation paper and company background information.	0.5	\$ 840.00	\$ 420.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on Elysian including existing internal valuation paper and company background information.	0.5	\$ 840.00	\$ 420.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on AEID II (assets) including existing internal valuation paper and company background information.	0.5	\$ 840.00	\$ 420.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on AEIY I (assets) including existing internal valuation paper and company background information.	0.5	\$ 840.00	\$ 420.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on Head Office including existing internal valuation paper and company background information.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on Bahrain Bay I (assets) including existing internal valuation paper and company background information.	0.8	\$ 550.00	\$ 440.00
Peterson, James	17-Apr-12	Review of Freightliner deal team documentation provided by Arcapita Bank.	0.8	\$ 550.00	\$ 440.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on Lusail (assets) including existing internal valuation paper and company background information.	0.9	\$ 840.00	\$ 756.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on Riffa Views (assets) including existing internal valuation paper and company background information.	0.9	\$ 840.00	\$ 756.00
Lawrence, Jason	17-Apr-12	Review and analyze summary of available information on Lux Res Dev (assets) including existing internal valuation paper and company background information.	1.0	\$ 840.00	\$ 840.00
Peterson, James	17-Apr-12	Review of documentation submitted by Arcapita Bank regarding Honiton assets.	1.1	\$ 550.00	\$ 605.00
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on AEIY I including existing internal valuation paper and company background information.	1.2	\$ 550.00	\$ 660.00
Peterson, James	17-Apr-12	Review of documentation submitted by Arcapita Bank regarding Viridian assets.	1.2	\$ 550.00	\$ 660.00
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on CEE Residential including existing internal valuation paper and company background information.	1.3	\$ 550.00	\$ 715.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	17-Apr-12	Review of documentation submitted by Arcapita Bank regarding Falcon/Mobay assets.	1.4	\$ 550.00	\$ 770.00
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on AEID II (assets) including existing internal valuation paper and company background information.	1.6	\$ 550.00	\$ 880.00
Lysenko, Karol	17-Apr-12	Review, analyze and summarize currently available information on ARC Japan (assets) including existing internal valuation paper and company background information.	1.6	\$ 550.00	\$ 880.00
Lawrence, Jason	17-Apr-12	Review and analyze summaries of currently available information on CEPL including original investment papers.	2.0	\$ 840.00	\$ 1,680.00
Lawrence, Jason	17-Apr-12	Review and analyze summary available information on ARC Japan including existing internal valuation paper and company background information.	2.0	\$ 840.00	\$ 1,680.00
O'Neill, Jane	17-Apr-12	Meeting with J. O'Neill, A. Bhuwania, N. Mueller (all KPMG) to brief Valuation team members on information obtained from management and deal team within the phase I on each asset.	2.5	\$ 695.00	\$ 1,737.50
Bhuwania, Achal	17-Apr-12	Meeting with J. O'Neill, A. Bhuwania, N. Mueller (all KPMG) to brief Valuation team members on information obtained from management and deal team within the phase I on each asset.	2.5	\$ 695.00	\$ 1,737.50
Mueller, Natalja	17-Apr-12	Meeting with J. O'Neill, A. Bhuwania, N. Mueller (all KPMG) to brief Valuation team members on information obtained from management and deal team within the phase I on each asset.	2.5	\$ 550.00	\$ 1,375.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	17-Apr-12	Review the investment papers for Tensar and the commercial background of the business and financial information provided.	2.8	\$ 695.00	\$ 1,946.00
Harrower, Andrew	18-Apr-12	On-boarding of new team members involving the sharing of information sources with the valuations team.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	18-Apr-12	Meeting between A. Berg and D. Jukes (both KPMG) regarding update on progress on US Assets and anticipated timetable.	0.5	\$ 695.00	\$ 347.50
Jukes, Daniel	18-Apr-12	Meeting between A. Berg and D. Jukes (both KPMG) regarding update on progress on US Assets and anticipated timetable.	0.5	\$ 550.00	\$ 275.00
Harrower, Andrew	18-Apr-12	Continued discussion with G. Williams, A. Harrower and R. Booth (KPMG) regarding go-forward procedures and strategy.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	18-Apr-12	Continued discussion with G. Williams, A. Harrower and R. Booth (KPMG) regarding go-forward procedures and strategy.	0.5	\$ 840.00	\$ 420.00
Booth, Richard	18-Apr-12	Continued discussion with G. Williams, A. Harrower and R. Booth (KPMG) regarding go-forward procedures and strategy.	0.5	\$ 695.00	\$ 347.50
Peterson, James	18-Apr-12	Discussion with R. Booth (KPMG) on analysis findings regarding Freightliner asset and discussion to determine strategy going forward.	1.0	\$ 550.00	\$ 550.00
Booth, Richard	18-Apr-12	Discussion with J. Peterson (KPMG) on analysis findings regarding Freightliner asset and discussion to determine strategy going forward.	1.0	\$ 695.00	\$ 695.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	18-Apr-12	On-boarding of new team members involving the sharing of information sources with the valuations team.	3.6	\$ 550.00	\$ 1,980.00
Harrower, Andrew	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 550.00	\$ 330.00
Berg, Antony	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 695.00	\$ 417.00
Juckes, Daniel	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 840.00	\$ 504.00
Peterson, James	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 550.00	\$ 330.00
Lawrence, Jason	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 840.00	\$ 504.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 550.00	\$ 330.00
Booth, Richard	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 695.00	\$ 417.00
Brough, Robbie	18-Apr-12	Discussion on initial views, company information, and any issues arising with G. Williams, R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Juckes, J Peterson, R. Brough and A. Harrower (all KPMG).	0.6	\$ 405.00	\$ 243.00
Lawrence, Jason	18-Apr-12	Meeting with D. Marvin, J. Lawrence and K. Lysenko (all KPMG) to discuss initial views on real estate portfolio, existing information and background to investment.	0.7	\$ 840.00	\$ 588.00
Lysenko, Karol	18-Apr-12	Meeting with D. Marvin, J. Lawrence and K. Lysenko (all KPMG) to discuss initial views on real estate portfolio, existing information and background to investment.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	18-Apr-12	Meeting with D. Marvin, J. Lawrence and K. Lysenko (all KPMG) to discuss initial views on real estate portfolio, existing information and background to investment.	0.7	\$ 550.00	\$ 385.00
Lysenko, Karol	18-Apr-12	Review, analyze and summarize currently available information on Lusail including existing internal valuation paper and company background information.	1.1	\$ 550.00	\$ 605.00
Booth, Richard	18-Apr-12	Discussion with J. Peterson (KPMG) on analysis findings regarding Honiton asset and discussion regarding strategy for workflows.	1.2	\$ 695.00	\$ 834.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	18-Apr-12	Discussion with R. Booth (KPMG) on analysis findings regarding Honiton asset and discussion regarding strategy for workflows.	1.2	\$ 550.00	\$ 660.00
Peterson, James	18-Apr-12	Discussion with R. Booth (KPMG) on analysis findings regarding AGUD district cooling asset and discussion regarding strategy for future workflows.	1.2	\$ 550.00	\$ 660.00
Booth, Richard	18-Apr-12	Discussion with J. Peterson (KPMG) on analysis findings regarding AGUD district cooling asset and discussion regarding strategy for future workflows.	1.2	\$ 695.00	\$ 834.00
Lysenko, Karol	18-Apr-12	Review, analyze and summarize currently available information on Riffa Views including existing internal valuation paper and company background information.	1.3	\$ 550.00	\$ 715.00
Berg, Antony	18-Apr-12	Analyze the acquisition history of Tensar and the estimated Pro forma achieved post Contech acquisition.	1.5	\$ 695.00	\$ 1,042.50
Juckes, Daniel	18-Apr-12	Review the investment papers for Tensar and the commercial background of the business and financial information provided.	1.8	\$ 550.00	\$ 990.00
Booth, Richard	18-Apr-12	Background research to infrastructure asset portfolio.	2.1	\$ 695.00	\$ 1,459.50
Berg, Antony	18-Apr-12	Review the investment papers for PODS and the commercial background of the business and financial information provided.	2.0	\$ 695.00	\$ 1,390.00
Juckes, Daniel	18-Apr-12	Review the investment papers for Jjill and the commercial background of the business and financial information provided.	2.0	\$ 550.00	\$ 1,100.00
Lysenko, Karol	18-Apr-12	Review, analyze and summarize currently available information on Lux Res Dev including existing internal valuation paper and company background information.	2.2	\$ 550.00	\$ 1,210.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	18-Apr-12	Analyze the historic financial information and audited accounts of Tensar.	2.5	\$ 695.00	\$ 1,737.50
Williams, Gareth	18-Apr-12	Review of assets at high level and coverage based on Dec 31 balance sheet.	2.6	\$ 840.00	\$ 2,184.00
Lawrence, Jason	18-Apr-12	Review and analyze currently available information on CEPL including original investment PwC VDD report supporting the acquisition.	3.9	\$ 840.00	\$ 3,276.00
Harrower, Andrew	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 550.00	\$ 165.00
Williams, Gareth	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 840.00	\$ 252.00
Peterson, James	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 550.00	\$ 165.00
Lawrence, Jason	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 840.00	\$ 252.00
Lysenko, Karol	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	19-Apr-12	Discussion between G. Williams, K. Lysenko, J. Lawrence, J Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	19-Apr-12	Accessing and registering on the external IntraLinks data platform provided by Linklaters and initial review of information sources available.	0.5	\$ 695.00	\$ 347.50
Berg, Antony	19-Apr-12	Update discussion between A. Berg and D. Jukes (both KPMG) to go through current findings on US assets and timetable.	0.5	\$ 695.00	\$ 347.50
Jukes, Daniel	19-Apr-12	Update discussion between A. Berg and D. Jukes (both KPMG) to go through current findings on US assets and timetable.	0.5	\$ 550.00	\$ 275.00
Jukes, Daniel	19-Apr-12	Accessing and registering on the external IntraLinks data platform provided by Linklaters and initial review of information sources available.	0.5	\$ 550.00	\$ 275.00
Fletcher, David	19-Apr-12	Draft and send engagement planning note (scope, timetable etc) to Business Plan Working Group.	0.5	\$ 950.00	\$ 475.00
Fletcher, David	19-Apr-12	Review of final planning memo and timetable.	0.6	\$ 950.00	\$ 570.00
Harrower, Andrew	19-Apr-12	Compiling and circulating full list of team contacts by asset class to Rothschild to allow for communications with appropriate asset teams as required.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	19-Apr-12	On-boarding of new team members involving the sharing of information sources with the valuations team.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	19-Apr-12	Preparation in advance of the asset meetings scheduled for 04/24/12 in relation to project management and initial views on approach to business plan review.	1.2	\$ 550.00	\$ 660.00
Williams, Gareth	19-Apr-12	Preparation for and telephone call with C. Combs (Arcapita) on likely available information and progress on March valuations. Consideration of implications and next steps.	1.7	\$ 840.00	\$ 1,428.00
Harrower, Andrew	19-Apr-12	On-boarding of new team members and the preparation of background files in the dataroom to assist with the onboarding process.	3.2	\$ 550.00	\$ 1,760.00
Juckes, Daniel	19-Apr-12	Initial discussion between A. Berg, D. Juckes, N. Mueller and J. O'Neill (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Jjill.	0.8	\$ 550.00	\$ 440.00
O'Neill, Jane	19-Apr-12	Initial discussion between A. Berg, D. Juckes, N. Mueller and J. O'Neill (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Jjill.	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	19-Apr-12	Initial discussion between A. Berg, D. Juckes, N. Mueller and J. O'Neill (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Jjill.	0.8	\$ 550.00	\$ 440.00
Berg, Antony	19-Apr-12	Initial discussion between A. Berg, D. Juckes, N. Mueller and J. O'Neill (all KPMG) on valuation methodology and views on potential issues which may impact value in connection with Jjill.	0.8	\$ 695.00	\$ 556.00
Berg, Antony	19-Apr-12	Obtaining and extracting relevant information on US Private Equity assets.	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	19-Apr-12	Review of market and key competitors in connection with Jjill.	1.6	\$ 550.00	\$ 880.00
Juckes, Daniel	19-Apr-12	Review the investment papers for Jjill and the commercial background of the business and financial information provided.	3.6	\$ 550.00	\$ 1,980.00
Juckes, Daniel	19-Apr-12	Review of data room information in connection with the Jjill assets.	0.4	\$ 550.00	\$ 220.00
Juckes, Daniel	19-Apr-12	Obtaining and extracting relevant information on the Venture Capital assets.	1.0	\$ 550.00	\$ 550.00
Lawrence, Jason	19-Apr-12	Discussion between J. Lawrence, K. Lysenko, J. O'Neil and N. Mueller (all KPMG) regarding initial views on CEPL, existing information, key valuation challenges and identified business issues to aid determine valuation approach. Note: J. Lawrence and K. Lysenko participated 1.2 hrs of the 1.5 hr meeting.	1.2	\$ 840.00	\$ 1,008.00
Lysenko, Karol	19-Apr-12	Discussion between J. Lawrence, K. Lysenko, J. O'Neil and N. Mueller (all KPMG) regarding initial views on CEPL, existing information, key valuation challenges and identified business issues to aid determine valuation approach. Note: J. Lawrence and K. Lysenko participated 1.2 hrs of the 1.5 hr meeting.	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	19-Apr-12	Discussion between J. Lawrence, K. Lysenko, J. O'Neil and N. Mueller (all KPMG) regarding initial views on CEPL, existing information, key valuation challenges and identified business issues to aid determine valuation approach. Note: J. Lawrence and K. Lysenko participated 1.2 hrs of the 1.5 hr meeting.	1.5	\$ 695.00	\$ 1,042.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	19-Apr-12	Discussion between J. Lawrence, K. Lysenko, J. O'Neil and N. Mueller (all KPMG) regarding initial views on CEPL, existing information, key valuation challenges and identified business issues to aid determine valuation approach. Note: J. Lawrence and K. Lysenko participated 1.2 hrs of the 1.5 hr meeting.	1.5	\$ 550.00	\$ 825.00
Booth, Richard	19-Apr-12	Discussion with J. Peterson (KPMG) on analysis findings regarding Viridian asset and discussion to determine workstream strategy going forward.	1.3	\$ 695.00	\$ 903.50
Peterson, James	19-Apr-12	Discussion with R. Booth (KPMG) on analysis findings regarding Viridian asset and discussion to determine workstream strategy going forward.	1.3	\$ 550.00	\$ 715.00
Booth, Richard	19-Apr-12	Discussion with J. Peterson (KPMG) on analysis findings regarding Mobay gas storage infrastructure asset and discussion to agree work flow strategy going forward.	1.3	\$ 695.00	\$ 903.50
Peterson, James	19-Apr-12	Discussion with R. Booth (KPMG) on analysis findings regarding Mobay gas storage infrastructure asset and discussion to agree work flow strategy going forward.	1.3	\$ 550.00	\$ 715.00
Peterson, James	19-Apr-12	Research and analysis of publicly available documentation in connection with the infrastructure assets (i.e. Viridian HY Bond Prospectus and LPC reports, public progress reports of AGUD developments, and relevant media articles for each infrastructure asset) to obtain further background details.	1.7	\$ 550.00	\$ 935.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	19-Apr-12	Review the investment papers for PODS and the commercial background of the business and financial information provided.	2.0	\$ 695.00	\$ 1,390.00
Lysenko, Karol	19-Apr-12	Detailed briefing between K. Lysenko and D. Marvin (both KPMG) regarding information available on real estate portfolio, data required for the purpose of valuation, forming views on valuation approach and information request list.	2.1	\$ 550.00	\$ 1,155.00
Marvin, Douglas	19-Apr-12	Detailed briefing between K. Lysenko and D. Marvin (both KPMG) regarding information available on real estate portfolio, data required for the purpose of valuation, forming views on valuation approach and information request list.	2.1	\$ 550.00	\$ 1,155.00
Lysenko, Karol	19-Apr-12	Extract factual data from existing external valuation papers for Arcapita European Industrial Development II and prepare a databook for purpose of the valuation exercise.	2.6	\$ 550.00	\$ 1,430.00
Lysenko, Karol	19-Apr-12	Extract factual data from existing external valuation papers for Arcapita Japan Residential Yielding and prepare a databook for purpose of the valuation exercise.	2.8	\$ 550.00	\$ 1,540.00
Harrower, Andrew	20-Apr-12	On-boarding of new team members and the preparation of background files in the dataroom to assist with the onboarding process.	0.5	\$ 550.00	\$ 275.00
Harrower, Andrew	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 695.00	\$ 486.50
Jukes, Daniel	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 550.00	\$ 385.00
Peterson, James	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 550.00	\$ 385.00
Lawrence, Jason	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 840.00	\$ 588.00
Lysenko, Karol	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 550.00	\$ 385.00
Booth, Richard	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	20-Apr-12	Discussion between R. Booth, J. Lawrence, A. Berg, K. Lysenko, D. Jukes, J. Peterson, R. Brough and A. Harrower (all KPMG) on initial views, company information, and any issues arising.	0.7	\$ 405.00	\$ 283.50
Harrower, Andrew	20-Apr-12	Preparation in advance of asset discussion meetings for the US PE, Infrastructure, and Real Estate Assets to discuss business plan review and valuation methodology approach.	0.8	\$ 550.00	\$ 440.00
Bhuwania, Achal	20-Apr-12	Meeting between J. Peterson, R. Booth and A. Bhuwania (all KPMG) to brief valuation team members on the infrastructure assets being reviewed (Honiton, Viridian, AGUD, FL and Mobay), and formulate an initial approach to workflows.	1.1	\$ 695.00	\$ 764.50
Peterson, James	20-Apr-12	Meeting between J. Peterson, R. Booth and A. Bhuwania (all KPMG) to brief valuation team members on the infrastructure assets being reviewed (Honiton, Viridian, AGUD, FL and Mobay), and formulate an initial approach to workflows.	1.1	\$ 550.00	\$ 605.00
Booth, Richard	20-Apr-12	Meeting between J. Peterson, R. Booth and A. Bhuwania (all KPMG) to brief valuation team members on the infrastructure assets being reviewed (Honiton, Viridian, AGUD, FL and Mobay), and formulate an initial approach to workflows.	1.1	\$ 695.00	\$ 764.50
Peterson, James	20-Apr-12	Preparation of summary analysis of documentation received from Arcapita regarding each Infrastructure Asset.	2.1	\$ 550.00	\$ 1,155.00
Booth, Richard	20-Apr-12	Analysis of infrastructure portfolio assets.	1.9	\$ 695.00	\$ 1,320.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	20-Apr-12	Preparation of infrastructure asset overview with R. Booth (KPMG) in advance of KPMG case strategy meeting on 23/4.	2.0	\$ 550.00	\$ 1,100.00
Booth, Richard	20-Apr-12	Preparation of infrastructure asset overview with J. Peterson (KPMG) in advance of KPMG case strategy meeting on 23/4.	2.0	\$ 695.00	\$ 1,390.00
McPhee, Douglas	20-Apr-12	Discussion with A. Berg, D. Juckes, J. O'Neill, D. MCPhee and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value.	0.4	\$ 950.00	\$ 380.00
Mueller, Natalja	20-Apr-12	Discussion with A. Berg, D. Juckes, J. O'Neill, D. MCPhee and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	20-Apr-12	Discussion with A. Berg, D. Juckes, J. O'Neill, D. MCPhee and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	20-Apr-12	Discussion with A. Berg, D. Juckes, J. O'Neill, D. MCPhee and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value.	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	20-Apr-12	Discussion with A. Berg, D. Juckes, J. O'Neill, D. MCPhee and N. Mueller (all KPMG) on valuation methodology and views on potential issues which may impact value.	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	20-Apr-12	Continue to extract factual data from existing external valuation papers for Arcapita European Industrial Development II and prepare a databook for purpose of the valuation exercise.	0.9	\$ 550.00	\$ 495.00
Berg, Antony	20-Apr-12	Discussion between A. Berg and D. Juckes (both KPMG) regarding initial view on the forecast information available in connection with Jjill.	1.1	\$ 695.00	\$ 764.50
Juckes, Daniel	20-Apr-12	Discussion between A. Berg and D. Juckes (both KPMG) regarding initial view on the forecast information available in connection with Jjill.	1.1	\$ 550.00	\$ 605.00
Berg, Antony	20-Apr-12	Review of the investment papers and the commercial background of the business and financial information provided, for PODS and Tensar, in advance of internal meetings.	1.5	\$ 695.00	\$ 1,042.50
Berg, Antony	20-Apr-12	Initial view on the forecast information available in connection with Tensar.	1.5	\$ 695.00	\$ 1,042.50
Berg, Antony	20-Apr-12	Meeting to prepare for internal initial partner review on asset discussions and status update for 23 April with A. Berg and D. Juckes (both KPMG).	1.5	\$ 695.00	\$ 1,042.50
Juckes, Daniel	20-Apr-12	Meeting to prepare for internal initial partner review on asset discussions and status update for 23 April with A. Berg and D. Juckes (both KPMG).	1.5	\$ 550.00	\$ 825.00
Juckes, Daniel	20-Apr-12	Analysis of financial forecasts in connection with Jjill.	2.1	\$ 550.00	\$ 1,155.00
Juckes, Daniel	20-Apr-12	Analysis of business strategy in connection with Jjill.	1.9	\$ 550.00	\$ 1,045.00
Harrower, Andrew	23-Apr-12	Accessing and registering on the external IntraLinks data platform provided by Linklaters and initial review of information sources available.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	23-Apr-12	Preparation for, and participation in, call to discuss KPMG workstreams with Rothschild.	1.6	\$ 950.00	\$ 1,520.00
Peterson, James	23-Apr-12	Review of IntraLinks website and printing and extraction of data relevant the Infrastructure Assets and Project Antelope.	1.8	\$ 550.00	\$ 990.00
Brough, Robbie	23-Apr-12	Balance sheet review and analysis at a group level to determine investment exposures covered by scope.	2.1	\$ 405.00	\$ 850.50
Lysenko, Karol	23-Apr-12	High level review and download of information available in the dataroom on CEPL.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	23-Apr-12	High level review of information available in the dataroom on Lusail.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	23-Apr-12	High level review of information available in the dataroom on Riffa Views.	0.4	\$ 550.00	\$ 220.00
Lysenko, Karol	23-Apr-12	High level review of information available in the dataroom on AEIY I.	0.7	\$ 550.00	\$ 385.00
Lysenko, Karol	23-Apr-12	High level review of information available in the dataroom on AEID II.	0.7	\$ 550.00	\$ 385.00
Juckes, Daniel	23-Apr-12	Prepare Jjill presentation (Business plan issues and valuation methodology).	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	23-Apr-12	Discussion between L. Cameron and N. Mueller (both KPMG) on business plan and key considerations for valuation in connection with Jjill.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	23-Apr-12	Discussion between L. Cameron and N. Mueller (both KPMG) on business plan and key considerations for valuation in connection with Jjill.	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	23-Apr-12	Review of business plan and key considerations for valuation in connection with Tensar.	0.7	\$ 550.00	\$ 385.00
Lysenko, Karol	23-Apr-12	High level review of information available in the dataroom on Arc Japan.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	23-Apr-12	Presentation preparation (Business plan issues and valuation methodology) for VC Portfolio.	1.0	\$ 550.00	\$ 550.00
Berg, Antony	23-Apr-12	Review of financing structuring including draft restructuring term sheet and other financing documentation available.	1.5	\$ 695.00	\$ 1,042.50
Whitworth, Kylie	23-Apr-12	Review of background material on AGUD.	3.5	\$ 550.00	\$ 1,925.00
Brough, Robbie	24-Apr-12	Review and collation of public information on Jjill.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	24-Apr-12	Discussion with D. Juckes (KPMG) regarding work schedule allocation for Jjill.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	24-Apr-12	Discussion with A. Berg (KPMG) regarding work schedule allocation for Jjill.	0.4	\$ 550.00	\$ 220.00
Booth, Richard	24-Apr-12	Preparation and review of initial information request list in connection with Falcon/Mobay.	0.9	\$ 695.00	\$ 625.50
Harrower, Andrew	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Peterson, James	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 840.00	\$ 420.00
Lysenko, Karol	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 695.00	\$ 347.50
Gray, William	24-Apr-12	Team discussion with J. Peterson, D. Juckes, N. Mueller, D. Marvin, K. Lysenko, J. Lawrence, A. Berg, R. Booth, J. O'Neill, A. Harrower, W. Gray and K. Whitworth (all KPMG) regarding information requests, new assets to consider, internal review process and use of industry experts local to assets.	0.5	\$ 550.00	\$ 275.00
Booth, Richard	24-Apr-12	Preparation and review of initial information request list in connection with Freightliner.	0.5	\$ 695.00	\$ 347.50
Booth, Richard	24-Apr-12	Preparation and review of initial information request list in connection with Viridian.	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	24-Apr-12	Preparation for and discussion with C. Combs and G. Balaratnam (both Arcapita) regarding assets to review and info availability.	0.6	\$ 840.00	\$ 504.00
Booth, Richard	24-Apr-12	Preparation and review of initial information request list in connection with Dalkia.	0.6	\$ 695.00	\$ 417.00
Booth, Richard	24-Apr-12	Preparation and review of initial information request list in connection with Honiton.	0.6	\$ 695.00	\$ 417.00
Fletcher, David	24-Apr-12	Participation in weekly update call with Arcapita, Rothschild, A&M, Gibson Dunn and Linklaters.	0.8	\$ 950.00	\$ 760.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	24-Apr-12	Participation in weekly update call with Arcapita, Rothschild, A&M, Gibson Dunn and Linklaters.	0.8	\$ 840.00	\$ 672.00
Harrower, Andrew	24-Apr-12	Preparation of risk management information for presentation in a series of asset team meetings.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	24-Apr-12	Discussion with KPMG IT services on setting up an internal dataroom to share information with overseas colleagues.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	24-Apr-12	On-boarding of new team members including briefing them and introducing them to the data sources available.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	24-Apr-12	Consideration of risks per asset for various companies.	1.1	\$ 840.00	\$ 924.00
Harrower, Andrew	24-Apr-12	Reviewing, discussing and distributing 'scorecards' for each asset to develop a comprehensive timetable.	1.2	\$ 550.00	\$ 660.00
Fletcher, David	24-Apr-12	Review of company valuation document for 18 major assets.	2.3	\$ 950.00	\$ 2,185.00
Lysenko, Karol	24-Apr-12	High level review of information available in the dataroom on Head Office.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	24-Apr-12	High level review of information available in the dataroom on Bahrain Bay II.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	24-Apr-12	Draft information request list for CEPL.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	24-Apr-12	High level review of information available in the dataroom on CEE Residential.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	24-Apr-12	High level review of information available in the dataroom on Bahrain Bay I.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	24-Apr-12	High level review of information available in the dataroom on Lux Res Dev.	0.7	\$ 550.00	\$ 385.00
Brough, Robbie	24-Apr-12	Review and collation of public information on Tensar.	0.7	\$ 405.00	\$ 283.50
Brough, Robbie	24-Apr-12	Review and collation of public information on Jjill.	0.8	\$ 405.00	\$ 324.00
Juckes, Daniel	24-Apr-12	Review of new Jjill management information posted on the dataroom.	0.9	\$ 550.00	\$ 495.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	24-Apr-12	Review of March Management Performance Review sheets.	1.0	\$ 695.00	\$ 695.00
Brough, Robbie	24-Apr-12	Review and collation of public information on PODS.	1.0	\$ 405.00	\$ 405.00
Juckes, Daniel	24-Apr-12	Review of publically available information on Jjill, previous transactions and market commentary.	1.1	\$ 550.00	\$ 605.00
Juckes, Daniel	24-Apr-12	Analysis of detailed historic Jjill management information.	1.8	\$ 550.00	\$ 990.00
Whitworth, Kylie	24-Apr-12	Preparation of the AGUD initial management information request list.	2.0	\$ 550.00	\$ 1,100.00
Peterson, James	24-Apr-12	Analysis of relevant Dalkia/AGUD data on IntraLinks website, including review of original investment memorandum documents.	2.4	\$ 550.00	\$ 1,320.00
Berg, Antony	24-Apr-12	Analyze and review of commercial diligence prepared for PODS.	2.5	\$ 695.00	\$ 1,737.50
Juckes, Daniel	24-Apr-12	Preparation of information request list for Jjill.	2.9	\$ 550.00	\$ 1,595.00
Whitworth, Kylie	24-Apr-12	Continuation of review of background material on AGUD.	3.0	\$ 550.00	\$ 1,650.00
Juckes, Daniel	25-Apr-12	Preparation of VC information request list.	0.4	\$ 550.00	\$ 220.00
Harrower, Andrew	25-Apr-12	On-boarding of new team members by providing them with the appropriate internal and external contacts needed for their respective workstreams and assets that they are working on.	0.5	\$ 550.00	\$ 275.00
Fletcher, David	25-Apr-12	Review of updated list of population of assets for various companies.	0.5	\$ 950.00	\$ 475.00
Williams, Gareth	25-Apr-12	Amend and agree assets to review with C. Combs (Arcapita).	0.9	\$ 840.00	\$ 756.00
Harrower, Andrew	25-Apr-12	Summarizing and documenting our initial views on all assets using information provided and considered to date.	2.9	\$ 550.00	\$ 1,595.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	25-Apr-12	Refinement and distribution of internal scorecard document to workstream leaders to generate an estimated timetable to completion by asset.	2.1	\$ 550.00	\$ 1,155.00
Barton, Ashley	25-Apr-12	Analysis on PODS forecast model on a consolidated and divisional basis income statement.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	25-Apr-12	Continue analysis on PODS forecast model on a consolidated and divisional basis income statement.	3.1	\$ 405.00	\$ 1,255.50
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Lusail.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Riffa Views.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Bahrain Bay I.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Bahrain Bay II.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Head Office.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - AEIY I.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - AEID II.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Arc Japan.	0.4	\$ 550.00	\$ 220.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - Lux Res Dev.	0.4	\$ 550.00	\$ 220.00
Lysenko, Karol	25-Apr-12	Preparation of a summary analysis of external and internal valuations, current carrying value on in-scope real estate assets - CEE Residential.	0.4	\$ 550.00	\$ 220.00
Peterson, James	25-Apr-12	Discussion between R. Booth, J. Peterson, K. Whitworth, S. Ferris (all KPMG) on information request list for infrastructure assets being reviewed (AGUD, Freightliner, Mobay, Honiton and Viridian).	1.2	\$ 550.00	\$ 660.00
Booth, Richard	25-Apr-12	Discussion between R. Booth, J. Peterson, K. Whitworth, S. Ferris (all KPMG) on information request list for infrastructure assets being reviewed (AGUD, Freightliner, Mobay, Honiton and Viridian).	1.2	\$ 695.00	\$ 834.00
Ferris, Steven	25-Apr-12	Discussion between R. Booth, J. Peterson, K. Whitworth, S. Ferris (all KPMG) on information request list for infrastructure assets being reviewed (AGUD, Freightliner, Mobay, Honiton and Viridian).	1.2	\$ 550.00	\$ 660.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	25-Apr-12	Discussion between R. Booth, J. Peterson, K. Whitworth, S. Ferris (all KPMG) on information request list for infrastructure assets being reviewed (AGUD, Freightliner, Mobay, Honiton and Viridian).	1.2	\$ 550.00	\$ 660.00
Berg, Antony	25-Apr-12	High level review of PODS forecast model before providing instruction to A. Barton (KPMG).	1.2	\$ 695.00	\$ 834.00
Berg, Antony	25-Apr-12	Prepare detailed summary of information request list with explanations relating to PODS.	1.8	\$ 695.00	\$ 1,251.00
Berg, Antony	25-Apr-12	Prepare detailed summary of information request list with explanations relating to Tensar.	1.8	\$ 695.00	\$ 1,251.00
Peterson, James	25-Apr-12	Review and document relevant Dalkia / AGUD data on IntraLinks website.	1.8	\$ 550.00	\$ 990.00
Borkowska, Alexandra	26-Apr-12	Discussion with J. Peterson, R. Booth, and A. Borkowska (all KPMG) regarding infrastructure assets, and discussing future workflows.	0.5	\$ 405.00	\$ 202.50
Peterson, James	26-Apr-12	Discussion with J. Peterson, R. Booth, and A. Borkowska (all KPMG) regarding infrastructure assets, and discussing future workflows.	0.5	\$ 550.00	\$ 275.00
Booth, Richard	26-Apr-12	Discussion with J. Peterson, R. Booth, and A. Borkowska (all KPMG) regarding infrastructure assets, and discussing future workflows.	0.5	\$ 695.00	\$ 347.50
Booth, Richard	26-Apr-12	Review and analysis of background information for Falcon/Mobay.	0.7	\$ 695.00	\$ 486.50
Harrower, Andrew	26-Apr-12	Preparing for, and structuring, the weekly team meetings to discuss both business plan review and valuation methodology, and to update on project management issues.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	26-Apr-12	Onboarding team members by establishing and communicating appropriate procedures for time reporting to enable accurate billing in compliance with retention requirements.	0.9	\$ 550.00	\$ 495.00
Barton, Ashley	26-Apr-12	Analysis on PODS forecast model on a consolidated and divisional basis income statement.	0.9	\$ 405.00	\$ 364.50
Harrower, Andrew	26-Apr-12	Draft correspondence to the team regarding scope updates and go-forward procedures as it relates to the new assets.	1.1	\$ 550.00	\$ 605.00
Booth, Richard	26-Apr-12	Preparation of infrastructure asset company review timetables.	1.2	\$ 695.00	\$ 834.00
Williams, Gareth	26-Apr-12	Review of and circulate information request lists to C. Combs and G. Balaratnam (both Arcapita).	1.9	\$ 840.00	\$ 1,596.00
Marvin, Douglas	26-Apr-12	Reviewing new Real estate assets (wave two) and information received.	2.0	\$ 550.00	\$ 1,100.00
Harrower, Andrew	26-Apr-12	Review of all initial information request submissions sent by workstream leaders, by asset, to ensure consistency and inclusiveness.	2.3	\$ 550.00	\$ 1,265.00
Brough, Robbie	26-Apr-12	Engagement planning analysis based upon a review of the engagement scope and assisting with the preparation of timetable and budget files.	2.7	\$ 405.00	\$ 1,093.50
Barton, Ashley	26-Apr-12	Analysis on PODS forecast model on a consolidated and divisional basis income statement.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	26-Apr-12	Continue analysis on PODS forecast model on a consolidated and divisional basis income statement.	3.9	\$ 405.00	\$ 1,579.50
Peterson, James	26-Apr-12	Preparation of key issues and background summary document for use in background section of the valuations report regarding Honiton Asset.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	26-Apr-12	Discussion with A. Berg (KPMG) on PODS forecast model analysis.	0.8	\$ 405.00	\$ 324.00
Berg, Antony	26-Apr-12	Discussion with A. Barton (KPMG) on PODS forecast model analysis.	0.8	\$ 695.00	\$ 556.00
Harris, David	26-Apr-12	Review of Bijoux Turner historical financial information.	1.0	\$ 840.00	\$ 840.00
Harris, David	26-Apr-12	Review of 3PD historical financial information.	1.0	\$ 840.00	\$ 840.00
Harris, David	26-Apr-12	Review of Varel historical financial information.	1.0	\$ 840.00	\$ 840.00
Borkowska, Alexandra	26-Apr-12	Review of initial documentation submitted by Arcapita Bank regarding AGUD assets.	1.2	\$ 405.00	\$ 486.00
Peterson, James	26-Apr-12	Review of IntraLinks website and data relevant to Honiton.	1.5	\$ 550.00	\$ 825.00
Lysenko, Karol	26-Apr-12	Preparation of a summary information sheet on Idhasoft with the analysis of business, entry valuations, recent financial performance, exit assumptions based on information downloaded from the dataroom.	1.7	\$ 550.00	\$ 935.00
Lysenko, Karol	26-Apr-12	Preparation of a summary information sheet on Polygel with the analysis of business, entry valuations, recent financial performance, exit assumptions based on information downloaded from the dataroom.	1.7	\$ 550.00	\$ 935.00
Lysenko, Karol	26-Apr-12	High level review and download of information available in the dataroom on Polygel.	1.8	\$ 550.00	\$ 990.00
Berg, Antony	26-Apr-12	Analyze and review of commercial diligence prepared for Tensar.	1.8	\$ 695.00	\$ 1,251.00
Lysenko, Karol	26-Apr-12	High level review and download of information available in the dataroom on Idhasoft.	1.9	\$ 550.00	\$ 1,045.00
Whitworth, Kylie	26-Apr-12	Continuation of review of background material on AGUD.	2.5	\$ 550.00	\$ 1,375.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	27-Apr-12	Call with P. Richards, B. Douton (both Rothschild) to discuss KPMG valuation timetable.	0.3	\$ 950.00	\$ 285.00
Harrower, Andrew	27-Apr-12	Preparation of an update on engagement planning to be presented during the next team meeting.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	27-Apr-12	Meeting between A Barton and A Berg (both KPMG) to discuss ongoing analysis and split out of company work.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	27-Apr-12	Meeting between A Barton and A Berg (both KPMG) to discuss ongoing analysis and split out of company work.	0.5	\$ 405.00	\$ 202.50
Butani, Anish	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Harris, David	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 840.00	\$ 420.00
Williams, Gareth	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 840.00	\$ 420.00
Peterson, James	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Booth, Richard	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 405.00	\$ 202.50
Juckes, Daniel	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Gray, William	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 405.00	\$ 202.50
Lawrence, Jason	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 840.00	\$ 420.00
Harrower, Andrew	27-Apr-12	Team meeting with A. Harrower, N. Mueller, R. Brough, D. Harris, K. Kian Huat, G. Williams, J. O'Neill, A. Butani, A. Barton, A. Borkowska, R. Booth, A. Berg, D. Juckes, J. Lawrence, D. Marvin, J. Peterson and W. Gray (all KPMG) to go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 550.00	\$ 275.00
Lawrence, Jason	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	0.5	\$ 840.00	\$ 420.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	0.5	\$ 840.00	\$ 420.00
Harrower, Andrew	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	1.0	\$ 550.00	\$ 550.00
Fletcher, David	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	1.0	\$ 840.00	\$ 840.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	27-Apr-12	Discussion between A. Harrower, D. Fletcher, G. Williams, D. McPhee, D. Marvin, P. Macauley (all KPMG) regarding information received, strategy, key issues and high level view of the real estate assets. Note: J. Lawrence and P. Macauley participated for 0.5 hrs of the 1.0 hr meeting.	1.0	\$ 950.00	\$ 950.00
Harrower, Andrew	27-Apr-12	Addressing questions related to scorecard submissions, considering initial scorecard submissions received.	0.9	\$ 550.00	\$ 495.00
Juckes, Daniel	27-Apr-12	Completion of Jjill Score Card.	1.5	\$ 550.00	\$ 825.00
Borkowska, Alexandra	27-Apr-12	Preparation for Team meeting to discuss go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 405.00	\$ 202.50
Lawrence, Jason	27-Apr-12	Preparation for Team meeting to discuss go-forward procedures, scorecards and progress against initial timetable.	0.5	\$ 840.00	\$ 420.00
Harrower, Andrew	27-Apr-12	On-boarding of new team members including briefing them and introducing them to the data sources available.	1.1	\$ 550.00	\$ 605.00
Booth, Richard	27-Apr-12	Review and analysis of background information for Freightliner assets.	1.5	\$ 695.00	\$ 1,042.50
Booth, Richard	27-Apr-12	Review and analysis of background information in connection with Honiton assets.	1.6	\$ 695.00	\$ 1,112.00
Booth, Richard	27-Apr-12	Review and analysis of background information in connection with Dalkia assets.	2.1	\$ 695.00	\$ 1,459.50

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	27-Apr-12	Review of company valuation document for 18 major assets.	2.7	\$ 950.00	\$ 2,565.00
Barton, Ashley	27-Apr-12	Analysis on PODS forecast model on a consolidated and divisional basis cash flow.	3.9	\$ 405.00	\$ 1,579.50
Peterson, James	27-Apr-12	Review of documentation on file and on IntraLinks, along with preparation of key issues and background summary document for use in background section of the valuations report for Honiton.	1.0	\$ 550.00	\$ 550.00
Harris, David	27-Apr-12	Review of Polygel Technologies historical financial information.	1.0	\$ 840.00	\$ 840.00
Harris, David	27-Apr-12	Review of Idhasoft historical financial information.	1.0	\$ 840.00	\$ 840.00
Peterson, James	27-Apr-12	Review of management information and financial data in connection with Honiton.	1.5	\$ 550.00	\$ 825.00
Borkowska, Alexandra	27-Apr-12	Review of contracts submitted by Arcapita Bank regarding AGUD assets.	1.6	\$ 405.00	\$ 648.00
Berg, Antony	27-Apr-12	Prepare internal scorecard for Tensar and estimated timetable.	2.2	\$ 695.00	\$ 1,529.00
Berg, Antony	27-Apr-12	Continue to prepare internal scorecard for Tensar and estimated timetable.	1.7	\$ 695.00	\$ 1,181.50
Borkowska, Alexandra	27-Apr-12	Review of documentation submitted by Arcapita Bank regarding Viridian assets.	2.1	\$ 405.00	\$ 850.50
Borkowska, Alexandra	27-Apr-12	Continuation of review of initial documentation submitted by Arcapita Bank regarding AGUD assets.	3.1	\$ 405.00	\$ 1,255.50
Lau, Christopher	27-Apr-12	Background research on the assets, researching through the fundamental issues of the industry in connection with Viridian.	3.8	\$ 305.00	\$ 1,159.00
Lau, Christopher	27-Apr-12	Continue to do background research on the assets, researching through the fundamental issues of the industry in connection with Viridian.	0.2	\$ 305.00	\$ 61.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	30-Apr-12	Call on KPMG process to date with D. Fletcher, A. Harrower, G. Williams (KPMG) M. Rosenthal (Gibson Dunn), B. McCabe, C. Combs, R. James, M. Chowdhury (Arcapita) and L. Hirsch (A&M).	0.2	\$ 550.00	\$ 110.00
Fletcher, David	30-Apr-12	Call on KPMG process to date with D. Fletcher, A. Harrower, G. Williams (KPMG) M. Rosenthal (Gibson Dunn), B. McCabe, C. Combs, R. James, M. Chowdhury (Arcapita) and L. Hirsch (A&M).	0.2	\$ 950.00	\$ 190.00
Williams, Gareth	30-Apr-12	Call on KPMG process to date with D. Fletcher, A. Harrower, G. Williams (KPMG) M. Rosenthal (Gibson Dunn), B. McCabe, C. Combs, R. James, M. Chowdhury (Arcapita) and L. Hirsch (A&M).	0.2	\$ 840.00	\$ 168.00
Williams, Gareth	30-Apr-12	Call with C. Combs and B. McCabe (both Arcapita) and D. Fletcher (KPMG) to discuss access to deal teams / information requests.	0.3	\$ 840.00	\$ 252.00
Fletcher, David	30-Apr-12	Call with C. Combs and B. McCabe (both Arcapita) and G. Williams (KPMG) to discuss access to deal teams / information requests.	0.3	\$ 950.00	\$ 285.00
Fletcher, David	30-Apr-12	Preparation for call with advisers to discuss KPMG valuation progress (Rothschild / Company / Gibson Dunn).	0.3	\$ 950.00	\$ 285.00
Juckes, Daniel	30-Apr-12	Meeting with A. Berg, J. O'Neill, D. Juckes, K. Kian and A. Barton (all KPMG) to discuss and plan new PE and VC assets in scope.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	30-Apr-12	Meeting with A. Berg, J. O'Neill, D. Juckes, K. Kian and A. Barton (all KPMG) to discuss and plan new PE and VC assets in scope.	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	30-Apr-12	Meeting with A. Berg, J. O'Neill, D. Juckes, K. Kian and A. Barton (all KPMG) to discuss and plan new PE and VC assets in scope.	0.3	\$ 695.00	\$ 208.50
Barton, Ashley	30-Apr-12	Meeting with A. Berg, J. O'Neill, D. Juckes, K. Kian and A. Barton (all KPMG) to discuss and plan new PE and VC assets in scope.	0.3	\$ 405.00	\$ 121.50
Khoo, Kian Huat	30-Apr-12	Meeting with A. Berg, J. O'Neill, D. Juckes, K. Kian and A. Barton (all KPMG) to discuss and plan new PE and VC assets in scope.	0.3	\$ 550.00	\$ 165.00
Butani, Anish	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.2	\$ 550.00	\$ 110.00
Berg, Antony	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.2	\$ 840.00	\$ 168.00
Whitworth, Kylie	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Borkowska, Alexandra	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 405.00	\$ 162.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Barton, Ashley	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 405.00	\$ 162.00
Juckes, Daniel	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Peterson, James	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 695.00	\$ 278.00
Lysenko, Karol	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Khoo, Kian Huat	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 405.00	\$ 162.00
Booth, Richard	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 695.00	\$ 278.00
Ferris, Steven	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Gray, William	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Keley, Steven	30-Apr-12	Team process and coordination meeting to discuss key issues and progress, with A. Harrower D. Marvin, W. Gray, P. Macauley, J. Peterson, R. Booth, K. Lysenko, D. Juckes, A. Berg, A. Butani, A. Clark, R. Brough, J. O'Neill, K. Kian Huat, A Barton, A. Borkowska, S. Keley. K. Whitworth, D Harris, S. Ferris (all KPMG). Note: P. Macauley, A. Berg, and A. Butani only participated for 0.2 hrs.	0.4	\$ 550.00	\$ 220.00
Harrower, Andrew	30-Apr-12	Call to set up deal team meetings with D. Harris, A. Harrower and A. Berg (all KPMG) and B. McCabe, C. Combs, S. Balaratnam (all Arcapita).	0.6	\$ 550.00	\$ 330.00
Harris, David	30-Apr-12	Call to set up deal team meetings with D. Harris, A. Harrower and A. Berg (all KPMG) and B. McCabe, C. Combs, S. Balaratnam (all Arcapita).	0.6	\$ 840.00	\$ 504.00
Berg, Antony	30-Apr-12	Call to set up deal team meetings with D. Harris, A. Harrower and A. Berg (all KPMG) and B. McCabe, C. Combs, S. Balaratnam (all Arcapita).	0.6	\$ 695.00	\$ 417.00
Harrower, Andrew	30-Apr-12	Preparing summary document setting out our availability for team meetings and sending to the company.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	30-Apr-12	Review of Real Estate portfolio background information.	0.7	\$ 950.00	\$ 665.00
Harrower, Andrew	30-Apr-12	On-boarding of new team members from other KPMG member firms.	0.8	\$ 550.00	\$ 440.00
Williams, Gareth	30-Apr-12	Participation in weekly call regarding KPMG progress with Arcapita, Gibson Dunn, A&M and Rothschild.	0.8	\$ 840.00	\$ 672.00
Berg, Antony	30-Apr-12	Arranging and setting up of meetings between Arcapita deal teams and KPMG in order to collect information and responses for valuation purposes.	1.0	\$ 695.00	\$ 695.00
Booth, Richard	30-Apr-12	Prepare and draft infrastructure asset timeline plan.	1.0	\$ 695.00	\$ 695.00
Harrower, Andrew	30-Apr-12	Preparation and structuring of team planning meetings to discuss both business plan review and valuation methodology.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	30-Apr-12	On-boarding of new team members involving the sharing of information sources, .	1.3	\$ 550.00	\$ 715.00
Harrower, Andrew	30-Apr-12	Review of information request lists for all assets prior to sending to management and deal teams.	2.2	\$ 550.00	\$ 1,210.00
Williams, Gareth	30-Apr-12	Review of available information for US PE, Infrastructure, and Real Estate assets in advance of calls with Gibson Dunn, Arcapita, and A&M.	3.3	\$ 840.00	\$ 2,772.00
Berg, Antony	30-Apr-12	Review of key valuation driver information relating to the Tensar assets.	0.3	\$ 695.00	\$ 208.50
Peterson, James	30-Apr-12	Review of Freightliner documentation and further review of March 12 historical data.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	30-Apr-12	Review and assisting with the drafting of an information request lists for real estate assets.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	30-Apr-12	Initial data review and preparation for 3PD assets.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	30-Apr-12	Review of information available in the data room on UK Senior Living I.	1.4	\$ 550.00	\$ 770.00
Keley, Steven	30-Apr-12	Meeting to discuss strategy and planning for the US venture capital assets with D. Harris, K. Kian Huat and S. Keley (all KPMG). K. Kian Huat left after 0.5 hours.	1.0	\$ 550.00	\$ 550.00
Harris, David	30-Apr-12	Meeting to discuss strategy and planning for the US venture capital assets with D. Harris, K. Kian Huat and S. Keley (all KPMG). K. Kian Huat left after 0.5 hours.	1.0	\$ 840.00	\$ 840.00
Khoo, Kian Huat	30-Apr-12	Meeting to discuss strategy and planning for the US venture capital assets with D. Harris, K. Kian Huat and S. Keley (all KPMG). K. Kian Huat left after 0.5 hours.	0.5	\$ 550.00	\$ 275.00
Lysenko, Karol	30-Apr-12	Review of information available in the data room on Sunrise IV (Fountains).	1.1	\$ 550.00	\$ 605.00
Keley, Steven	30-Apr-12	Review of initial VC fund information.	1.1	\$ 550.00	\$ 605.00
Juckes, Daniel	30-Apr-12	Initial data room review in connection with Bijoux Turner.	1.2	\$ 550.00	\$ 660.00
Lysenko, Karol	30-Apr-12	Review of information available in the data room on Arcapita Real Estate Income Fund.	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	30-Apr-12	Review of Idhasoft documents and information.	1.2	\$ 695.00	\$ 834.00
Peterson, James	30-Apr-12	Review of Honiton model and preparation of model review document.	1.3	\$ 550.00	\$ 715.00
Lysenko, Karol	30-Apr-12	Review of information available in the data room on Arcapita European Industrial Development I.	1.3	\$ 550.00	\$ 715.00
O'Neill, Jane	30-Apr-12	Review of Varel documents.	1.8	\$ 695.00	\$ 1,251.00
Peterson, James	30-Apr-12	Review of Falcon Mobay information and preparation of background summary document as part of fieldwork.	1.9	\$ 550.00	\$ 1,045.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	30-Apr-12	Review the investment papers for Bijoux and the commercial background of the business and financial information provided.	2.1	\$ 550.00	\$ 1,155.00
Mueller, Natalja	30-Apr-12	Initial data review and preparation on Bijoux Turner.	2.5	\$ 550.00	\$ 1,375.00
Berg, Antony	30-Apr-12	Review of background information and internal KPMG prepared information on asset in connection with 3PD.	2.5	\$ 695.00	\$ 1,737.50
Borkowska, Alexandra	30-Apr-12	Continuation of review of documentation submitted by Arcapita Bank regarding Viridian assets.	3.2	\$ 405.00	\$ 1,296.00
Borkowska, Alexandra	30-Apr-12	Research and analysis of publicly available documentation in connection with the Viridian (i.e. HY Bond Prospectus, Debtwire, Mergermarket and relevant media articles) to obtain further background details.	3.7	\$ 405.00	\$ 1,498.50
Barton, Ashley	30-Apr-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the 3PD business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	30-Apr-12	Continue an analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the 3PD business.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	30-Apr-12	Review of Business Plan and other dataroom documents including company presentations for VareL.	3.1	\$ 550.00	\$ 1,705.00
Khoo, Kian Huat	30-Apr-12	Review of Business Plan and other dataroom documents including company presentations for US and India venture capital assets	3.1	\$ 550.00	\$ 1,705.00
Davidson, Philip	01-May-12	Review progress and status of valuations in capacity as consultation partner.	0.2	\$ 950.00	\$ 190.00
Fletcher, David	01-May-12	Review of valuation analysis and progress for all assets.	1.9	\$ 950.00	\$ 1,805.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	01-May-12	Preparation for and participation in weekly status update call with Arcapita, KPMG, Rothschild, Gibson Dunn & Crutcher, Alvarez & Marsal.	1.1	\$ 950.00	\$ 1,045.00
Whitworth, Kylie	01-May-12	Review of information gathered to date for the Dalkia asset.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	01-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$ 550.00	\$ 110.00
Booth, Richard	01-May-12	Discussion with J. Peterson (KPMG) regarding deal team conversation about Freightliner.	0.3	\$ 695.00	\$ 208.50
Peterson, James	01-May-12	Discussion with R. Booth (KPMG) regarding deal team conversation about Freightliner.	0.3	\$ 550.00	\$ 165.00
Borkowska, Alexandra	01-May-12	Briefing by KPMG Valuations team on their views of the progress of construction of assets, further detail on company operations and any issues arising with A. Borkowska and K. Whitworth (both KPMG).	0.4	\$ 405.00	\$ 162.00
Berg, Antony	01-May-12	Meeting with D. Jukes (KPMG) regarding Bijoux initial briefing and overview of data room information.	0.4	\$ 695.00	\$ 278.00
Jukes, Daniel	01-May-12	Meeting with A. Berg (KPMG) regarding Bijoux initial briefing and overview of data room information.	0.4	\$ 550.00	\$ 220.00
Ferris, Steven	01-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay.	0.5	\$ 550.00	\$ 275.00
Peterson, James	01-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay.	0.5	\$ 550.00	\$ 275.00
Borkowska, Alexandra	01-May-12	Review information relating to the Viridian asset.	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	01-May-12	Discussion between A. Berg and A. Barton (both KPMG) about questions regarding the PODS business model and preparation for management meeting.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	01-May-12	Discussion between A. Berg and A. Barton (both KPMG) about questions regarding the PODS business model and preparation for management meeting.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	01-May-12	Analyze and review outcome from meeting discussion on Tensar.	0.6	\$ 695.00	\$ 417.00
Harrower, Andrew	01-May-12	Arranging and reviewing team planning meetings.	0.6	\$ 550.00	\$ 330.00
Harrower, Andrew	01-May-12	Obtaining, reviewing and sending compliance materials to the valuations team.	0.6	\$ 550.00	\$ 330.00
Harrower, Andrew	01-May-12	Follow up on scorecard reviews for each asset with workstream leaders.	0.7	\$ 550.00	\$ 385.00
Juckes, Daniel	01-May-12	Analysis of historic financial information relating to the Bijoux Ternier asset.	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	01-May-12	Briefing new team members and the preparation of background files in the dataroom to assist with the on-boarding process.	0.9	\$ 550.00	\$ 495.00
Juckes, Daniel	01-May-12	Review of capital and debt structure relating to the Bijoux Ternier asset.	0.9	\$ 550.00	\$ 495.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the Intellex asset.	0.9	\$ 550.00	\$ 495.00
Butani, Anish	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Freightliner.	1.0	\$ 550.00	\$ 550.00
Booth, Richard	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Freightliner.	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Viridian.	1.0	\$ 550.00	\$ 550.00
Booth, Richard	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Viridian.	1.0	\$ 695.00	\$ 695.00
Berg, Antony	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 550.00	\$ 550.00
Harris, David	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 840.00	\$ 840.00
Jukes, Daniel	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Jukes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$ 695.00	\$ 695.00
Berg, Antony	01-May-12	Review information in preparation for Tensar discussion with deal team.	1.0	\$ 695.00	\$ 695.00
Harrower, Andrew	01-May-12	Briefing new team members, in the overseas offices, and introducing them to the data sources available.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	01-May-12	Preparation for and participation in weekly update call with Arcapita, KPMG, Rothschild, GD, A&M.	1.1	\$ 840.00	\$ 924.00
Ferris, Steven	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$ 550.00	\$ 605.00
Booth, Richard	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$ 695.00	\$ 764.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$ 550.00	\$ 605.00
Brough, Robbie	01-May-12	Collation and analysis of public information for Bijoux Ternier using tools such as Debtwire, Mergermarket, Factiva.	1.4	\$ 405.00	\$ 567.00
Lysenko, Karol	01-May-12	Review of historical monthly net operating income information for the Sunrise IV assets (Fountains).	1.2	\$ 550.00	\$ 660.00
Harrower, Andrew	01-May-12	Updating and circulating planning memo regarding deal team meeting timings for each asset.	1.3	\$ 550.00	\$ 715.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the Aspen Aerogels asset.	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	01-May-12	Preparation of information request list relating to the Bijoux Ternier asset.	1.6	\$ 550.00	\$ 880.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the CardioMEMS asset.	1.6	\$ 550.00	\$ 880.00
Williams, Gareth	01-May-12	Review of various company assets across the US Private Equity and Infrastructure workstreams.	1.4	\$ 840.00	\$ 1,176.00
Harris, David	01-May-12	Review of approach to business plan review and status for VC Portfolio India - AIGC I.	2.0	\$ 840.00	\$ 1,680.00
O'Neill, Jane	01-May-12	Initial review of 3PD documents and information.	2.1	\$ 695.00	\$ 1,459.50
Peterson, James	01-May-12	Review of Honiton model and preparation of model review document.	2.4	\$ 550.00	\$ 1,320.00
Berg, Antony	01-May-12	Analyze and review of key summary information on Bijoux including both KPMG prepared summaries and information prepared by management.	2.6	\$ 695.00	\$ 1,807.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	01-May-12	Continuation of analysis of Viridian high yield deal document to obtain further understanding of the business.	2.9	\$ 405.00	\$ 1,174.50
Lawrence, Jason	01-May-12	Review information in preparation for CEPL kick off meeting on 2 May 2012 with Arcapita deal team.	1.0	\$ 840.00	\$ 840.00
Brough, Robbie	01-May-12	Briefing new team members involving the sharing of information sources with the valuations team.	3.2	\$ 405.00	\$ 1,296.00
Borkowska, Alexandra	01-May-12	Continuation of research and analysis of publicly available documentation in connection with the Viridian (i.e. HY Bond Prospectus, Debtwire, Mergermarket and relevant media articles) to obtain further background details.	3.4	\$ 405.00	\$ 1,377.00
Juckes, Daniel	01-May-12	Review of Data room information relating to the Bijoux Turner asset.	3.4	\$ 550.00	\$ 1,870.00
Barton, Ashley	01-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	01-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the 3PD asset.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	01-May-12	Review of Business Plan and other data room documents including company presentations for the Varel asset.	3.2	\$ 550.00	\$ 1,760.00
Khoo, Kian Huat	01-May-12	Review of Business Plan and other data room documents including company presentations for the AIGC I asset.	2.3	\$ 550.00	\$ 1,265.00
Lysenko, Karol	02-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 550.00	\$ 110.00
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 840.00	\$ 168.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 840.00	\$ 168.00
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 840.00	\$ 168.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 840.00	\$ 168.00
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$ 550.00	\$ 110.00
Barton, Ashley	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 405.00	\$ 121.50
Brough, Robbie	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 405.00	\$ 121.50
Harris, David	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 840.00	\$ 252.00
Harrower, Andrew	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 550.00	\$ 165.00
Juckes, Daniel	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 550.00	\$ 165.00
Keley, Steven	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 695.00	\$ 208.50
Williams, Gareth	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$ 840.00	\$ 252.00
Berg, Antony	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Jukes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$ 695.00	\$ 278.00
Barton, Ashley	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Jukes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$ 405.00	\$ 162.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	02-May-12	Review PODS information in preparation for discussion regarding same.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	02-May-12	Review PODS information in preparation for discussion regarding same.	0.2	\$ 405.00	\$ 81.00
Barton, Ashley	02-May-12	Review questions regarding the 3PD business model and preparation for management meeting.	0.5	\$ 405.00	\$ 202.50
Booth, Richard	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$ 695.00	\$ 417.00
Whitworth, Kylie	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$ 405.00	\$ 243.00
Harrower, Andrew	02-May-12	Reviewing, updating, discussing and sending information requests to the company which is a necessary part of the Project Management scope.	0.7	\$ 550.00	\$ 385.00
Juckes, Daniel	02-May-12	Prepare KPMG Score card for the Bijoux Turner asset.	0.7	\$ 550.00	\$ 385.00
Juckes, Daniel	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$ 305.00	\$ 213.50
O'Neill, Jane	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$ 550.00	\$ 385.00
Borkowska, Alexandra	02-May-12	Update of background notes made on AGUD following overview of assets and latest status of the build with the Arcapita deal team.	0.8	\$ 405.00	\$ 324.00
Juckes, Daniel	02-May-12	Review of valuations team information request relating to the Bijoux Turner asset.	0.9	\$ 550.00	\$ 495.00
Keley, Steven	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$ 550.00	\$ 495.00
O'Neill, Jane	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$ 695.00	\$ 625.50
Khoo, Kian Huat	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$ 550.00	\$ 495.00
Harris, David	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$ 840.00	\$ 756.00
Butani, Anish	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$ 550.00	\$ 550.00
Booth, Richard	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$ 695.00	\$ 695.00
Lysenko, Karol	02-May-12	Preparation for the kick-off meetings with Arcapita deal teams for CEPL and Real Estate assets.	1.0	\$ 550.00	\$ 550.00
Lysenko, Karol	02-May-12	Draft notes from the kick-off meeting with Arcapita deal team regarding CEPL.	1.0	\$ 550.00	\$ 550.00
Harris, David	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$ 840.00	\$ 924.00
Keley, Steven	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$ 550.00	\$ 605.00
O'Neill, Jane	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$ 695.00	\$ 764.50
Khoo, Kian Huat	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$ 550.00	\$ 605.00
Berg, Antony	02-May-12	Review of detailed questions and assumptions from model review for the PODS assets.	1.2	\$ 695.00	\$ 834.00
Peterson, James	02-May-12	Review of Honiton historical trading, and Honiton model, updating Honiton historical trading summary.	1.4	\$ 550.00	\$ 770.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	02-May-12	Briefing new team members involving the sharing of information sources with the valuations team, including the Poland team.	1.4	\$ 550.00	\$ 770.00
Juckes, Daniel	02-May-12	Review of financial and commercial DD reports relating to the Jjill assets.	1.0	\$ 550.00	\$ 550.00
Brough, Robbie	02-May-12	Continue to brief new team members involving the sharing of information sources with the valuations team, including the Bulgaria and Czech teams.	1.7	\$ 405.00	\$ 688.50
Lysenko, Karol	02-May-12	Kick-off meeting for CEPL with Arcapita deal team between J. Lawrence (KPMG), K. Lysenko (KPMG), J. Madden (Arcapita), M. Suarez (Arcapita), H. El-Khoury (Arcapita) to discuss historical performance and obtain deal team's view on the asset. recent developments and timeline for the preparation of the business plan.	1.7	\$ 550.00	\$ 935.00
Lawrence, Jason	02-May-12	Kick-off meeting for CEPL with Arcapita deal team between J. Lawrence (KPMG), K. Lysenko (KPMG), J. Madden (Arcapita), M. Suarez (Arcapita), H. El-Khoury (Arcapita) to discuss historical performance and obtain deal team's view on the asset. recent developments and timeline for the preparation of the business plan.	1.7	\$ 840.00	\$ 1,428.00
Peterson, James	02-May-12	Review of MoBay financial data and business plan model, and research on indices regarding MoBay key drivers.	1.8	\$ 550.00	\$ 990.00
Harris, David	02-May-12	Review of approach to business plan review and status for the Jjill assets.	1.9	\$ 840.00	\$ 1,596.00
Harris, David	02-May-12	Review of approach to business plan review and status for the PODS assets.	2.0	\$ 840.00	\$ 1,680.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	02-May-12	Continuation of review of documentation submitted by Arcapita Bank regarding AGUD assets in preparation for the call with deal team.	2.2	\$ 405.00	\$ 891.00
Juckes, Daniel	02-May-12	Review of new data room information relating to the Jjill asset.	2.3	\$ 550.00	\$ 1,265.00
Keley, Steven	02-May-12	Review fund overview and prepare summary for the VC Portfolio.	3.1	\$ 550.00	\$ 1,705.00
Barton, Ashley	02-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the business for the PODS assets.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	02-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the business for the 3PD asset.	3.9	\$ 405.00	\$ 1,579.50
Williams, Gareth	02-May-12	Review of information regarding assets and progress updates from team. Input into strategy on various assets.	3.9	\$ 840.00	\$ 3,276.00
Williams, Gareth	02-May-12	Continue to review of information regarding assets and progress updates from team. Input into strategy on various assets.	1.1	\$ 840.00	\$ 924.00
Khoo, Kian Huat	02-May-12	Review of Business Plan and other data room documents including company presentations for the Varel assets.	2.4	\$ 550.00	\$ 1,320.00
Khoo, Kian Huat	02-May-12	Review of Business Plan and other data room documents including company presentations for the VC Portfolio India - AIGC I.	2.6	\$ 550.00	\$ 1,430.00
Juckes, Daniel	03-May-12	Summarize the CEPL assets information expected from the Deal team following the initial conference call.	0.1	\$ 550.00	\$ 55.00
Lysenko, Karol	03-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	03-May-12	Summarize the Jjill asset information expected from the Deal team following the initial conference call.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	03-May-12	Review new information available on the data room for Fountains asset.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	03-May-12	Draft initial information request list with respect to historical financials for Fountains assets.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	03-May-12	Review new information available on the data room for Arc UK Senior Living I asset.	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	03-May-12	Draft initial information request list with respect to historical financials for Arc UK Senior Living I asset.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	03-May-12	Discussion with A. Berg (KPMG) on key assumptions in the 3PD model post initial review.	0.4	\$ 405.00	\$ 162.00
Berg, Antony	03-May-12	Discussion with A. Barton (KPMG) on key assumptions in the 3PD model post initial review.	0.4	\$ 695.00	\$ 278.00
Borkowska, Alexandra	03-May-12	Draft information in preparation for the all workstream status update meeting on Tuesday 8th May for AGUD I.	0.5	\$ 405.00	\$ 202.50
Peterson, James	03-May-12	Review documentation relating to the Falcon/Moby asset and preparing status update summary for meeting on Tuesday.	0.6	\$ 550.00	\$ 330.00
Ferris, Steven	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$ 550.00	\$ 275.00
Booth, Richard	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$ 550.00	\$ 275.00
Peterson, James	03-May-12	Review documentation relating to the Freightliner asset and preparing status update summary for meeting on Tuesday.	0.5	\$ 550.00	\$ 275.00
Peterson, James	03-May-12	Review documentation relating to the Honiton asset and preparing status update summary for meeting on Tuesday.	0.5	\$ 550.00	\$ 275.00
Borkowska, Alexandra	03-May-12	Draft information in preparation for the all workstream status update meeting on Friday 4th May for Viridian.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00
Jukes, Daniel	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 840.00	\$ 420.00
O'Neill, Jane	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Harris, David	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 840.00	\$ 420.00
Barton, Ashley	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00
Harris, David	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 840.00	\$ 420.00
Mueller, Natalja	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Harris, David	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 840.00	\$ 420.00
Barton, Ashley	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 405.00	\$ 202.50
O'Neill, Jane	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$ 550.00	\$ 275.00
Harrower, Andrew	03-May-12	Review of independence confirmations received in the last week and consideration of potential conflicts.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	03-May-12	Reviewing scorecards received to date for various assets and following up on scorecards not yet received.	0.8	\$ 550.00	\$ 440.00
Booth, Richard	03-May-12	Review the status of the Viridian asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	0.8	\$ 695.00	\$ 556.00
Berg, Antony	03-May-12	Prepare and update scorecard and timeline for the 3PD asset.	0.8	\$ 695.00	\$ 556.00
Harrower, Andrew	03-May-12	Arranging and discussing team planning meetings which is a necessary part of the Project Management workstream.	0.9	\$ 550.00	\$ 495.00
Booth, Richard	03-May-12	Review the status of the Falcon/Moby asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.1	\$ 695.00	\$ 764.50
Berg, Antony	03-May-12	Draft correspondence to deal team in respect of Tensar and key information requests.	0.9	\$ 695.00	\$ 625.50
Booth, Richard	03-May-12	Review the status of the Dalkia asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.2	\$ 695.00	\$ 834.00
Booth, Richard	03-May-12	Review the status of the Freightliner asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.3	\$ 695.00	\$ 903.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	03-May-12	Review of detailed questions and assumptions from model review relating to the 3PD asset.	1.1	\$ 695.00	\$ 764.50
Peterson, James	03-May-12	Manager review of the MoBay model.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	03-May-12	Review of forecast financial data relating to the Bijoux asset.	1.2	\$ 550.00	\$ 660.00
Peterson, James	03-May-12	Review of Honiton loan documentation and applicability to current investment structure.	1.3	\$ 550.00	\$ 715.00
Berg, Antony	03-May-12	Preparation for management and deal communication in advance of discussion with Company regarding the PODS asset.	1.4	\$ 695.00	\$ 973.00
Booth, Richard	03-May-12	Review of current position, next steps and preparation for meeting scheduled for 8/5 relating to Honiton.	1.9	\$ 695.00	\$ 1,320.50
Williams, Gareth	03-May-12	Review of Alvarez & Marsal asset summaries.	1.8	\$ 840.00	\$ 1,512.00
Keley, Steven	03-May-12	Review fund structure for the VC Portfolio.	1.8	\$ 550.00	\$ 990.00
Harris, David	03-May-12	Review of approach to Tensar business plan.	2.0	\$ 840.00	\$ 1,680.00
Harris, David	03-May-12	Review of approach to 3PD business plan.	2.0	\$ 840.00	\$ 1,680.00
Juckes, Daniel	03-May-12	Review the Bijoux financial analysis.	2.3	\$ 550.00	\$ 1,265.00
Harrower, Andrew	03-May-12	Continue to brief new team new team members involving the sharing of information sources with the valuations team, including the Netherlands valuation team.	2.6	\$ 550.00	\$ 1,430.00
Borkowska, Alexandra	03-May-12	Review of additional documents uploaded into Intralinks for Viridian, including the forecast model, recovery calculations, March 2012 management report.	2.9	\$ 405.00	\$ 1,174.50

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	03-May-12	Analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate Net Operating Income (NOI) for the assets.	2.9	\$ 550.00	\$ 1,595.00
Lysenko, Karol	03-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	2.9	\$ 550.00	\$ 1,595.00
Borkowska, Alexandra	03-May-12	Further review of documents uploaded for AGUD I on Intralinks to support note provided to R. Booth for status update meeting.	3.7	\$ 405.00	\$ 1,498.50
Barton, Ashley	03-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	3.8	\$ 405.00	\$ 1,539.00
Barton, Ashley	03-May-12	Continue analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	0.4	\$ 405.00	\$ 162.00
Barton, Ashley	03-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the for the 3PD assets.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	03-May-12	Review of Business Plan and other data room documents including company presentations for the Varel assets.	3.9	\$ 550.00	\$ 2,145.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	03-May-12	Review of Business Plan and other data room documents including company presentations for the VC portfolio India - AIGC I assets.	3.1	\$ 550.00	\$ 1,705.00
Lawrence, Jason	03-May-12	Drafting of asset valuation report template (asset background, historical review, competitive positioning, forecast financials) for non real-estate assets.	3.9	\$ 840.00	\$ 3,276.00
Lawrence, Jason	03-May-12	Continue drafting of asset valuation report template (asset background, historical review, competitive positioning, forecast financials) for non real-estate assets.	3.2	\$ 840.00	\$ 2,688.00
Lysenko, Karol	04-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$ 550.00	\$ 110.00
Harrower, Andrew	04-May-12	Arranging and discussing team planning meetings which is a necessary part of the Project Management workstream.	0.6	\$ 550.00	\$ 330.00
Berg, Antony	04-May-12	Preparation of status update and internal reporting for key US assets.	0.7	\$ 695.00	\$ 486.50
Ferris, Steven	04-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay model and new information received.	0.5	\$ 550.00	\$ 275.00
Peterson, James	04-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay model and new information received.	0.5	\$ 550.00	\$ 275.00
Harris, David	04-May-12	Meeting between D. Harris and G. Williams (both KPMG) and M. Kvarda (A&M) to discuss the approach to the review of underlying VC Portfolio assets.	0.5	\$ 840.00	\$ 420.00
Williams, Gareth	04-May-12	Meeting between D. Harris and G. Williams (both KPMG) and M. Kvarda (A&M) to discuss the approach to the review of underlying VC Portfolio assets.	0.5	\$ 840.00	\$ 420.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	04-May-12	Review of structure of India Growth VC fund.	0.7	\$ 695.00	\$ 486.50
Harrower, Andrew	04-May-12	Draft and send email to overseas offices regarding independence requirements and confidentiality requirements	0.9	\$ 550.00	\$ 495.00
Harris, David	04-May-12	Review of approach to Varel (assets) business plan review.	1.0	\$ 840.00	\$ 840.00
Harris, David	04-May-12	Review of approach to VC Portfolio (assets) business plan review.	1.0	\$ 840.00	\$ 840.00
Peterson, James	04-May-12	Review of the MoBay (assets) business plan and update the business plan review document.	1.2	\$ 550.00	\$ 660.00
Peterson, James	04-May-12	Reviewing management presentation and website for Freightliner and update background document.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	04-May-12	Continuing to review various asset scorecards received to date and following up on scorecards not yet received.	1.4	\$ 550.00	\$ 770.00
Whitworth, Kylie	04-May-12	Review additional background information for the Dalkia assets.	1.4	\$ 550.00	\$ 770.00
Borkowska, Alexandra	04-May-12	Analysis of the drivers of the initial model uploaded to Intralinks for the Viridian assets.	1.8	\$ 405.00	\$ 729.00
Mueller, Natalja	04-May-12	Preparation for discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the various assets.	1.0	\$ 550.00	\$ 550.00
Peterson, James	04-May-12	Reviewing MoBay (assets) management presentation to investors, and A&M summary document of MoBay and current structure.	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	04-May-12	Preparation of Jjill meeting notes regarding Deal Team conference call on 3.5.12 and distribution to the team with action points.	1.4	\$ 550.00	\$ 770.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	04-May-12	Review of new IntraLinks information including high yield bond prospectus and historic financials for Tensar assets.	1.5	\$ 695.00	\$ 1,042.50
Juckes, Daniel	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 550.00	\$ 825.00
Berg, Antony	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
Harris, David	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 840.00	\$ 1,260.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
Mueller, Natalja	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$ 405.00	\$ 607.50
Brough, Robbie	04-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	1.7	\$ 405.00	\$ 688.50
Harrower, Andrew	04-May-12	Continue preparation of scope updates and go-forward procedures by asset.	1.9	\$ 550.00	\$ 1,045.00
Harris, David	04-May-12	Review of approach to Bijoux Turner (assets) business plan review.	2.0	\$ 840.00	\$ 1,680.00
Fletcher, David	04-May-12	Review of updated work plan for valuation workstream.	0.8	\$ 950.00	\$ 760.00
Fletcher, David	04-May-12	Review of KPMG draft estimated fee schedule.	1.0	\$ 950.00	\$ 950.00
Whitworth, Kylie	04-May-12	Preparation of summary schedule on each of the three Dalkia assets.	2.7	\$ 550.00	\$ 1,485.00
Borkowska, Alexandra	04-May-12	Review of additional documents uploaded into Intralinks for Viridian assets, including the roadshow presentation and the Business and Financial Presentation.	3.8	\$ 405.00	\$ 1,539.00
Barton, Ashley	04-May-12	Analysis over PODS (assets) business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	04-May-12	Analysis over 3PD (assets) business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	04-May-12	Review of Varel (assets) Business Plan and other data room documents including company presentations.	2.6	\$ 550.00	\$ 1,430.00
Khoo, Kian Huat	04-May-12	Review of VC Portfolio India AOGC I (assets) Business Plan and other data room documents including company presentations.	2.3	\$ 550.00	\$ 1,265.00
Lysenko, Karol	04-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	3.9	\$ 550.00	\$ 2,145.00
Lysenko, Karol	04-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	1.9	\$ 550.00	\$ 1,045.00
Berg, Antony	08-May-12	Review valuation and restructuring elements of Jjill assets issues matrix.	0.2	\$ 695.00	\$ 139.00
Berg, Antony	08-May-12	Review valuation and restructuring elements of PODS assets issues matrix.	0.2	\$ 695.00	\$ 139.00
Barton, Ashley	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to Tensar (assets) business plans provided from management.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to Tensar (assets) business plans provided from management.	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to 3PD (assets) business plans provided from management.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to 3PD (assets) business plans provided from management.	0.3	\$ 695.00	\$ 208.50
Lawrence, Jason	08-May-12	Review of summary memo from Gibson Dunn & Crutcher (GDC) regarding confidential information and working practices.	0.3	\$ 840.00	\$ 252.00
Williams, Gareth	08-May-12	Call with B. McCabe (Arcapita) regarding information flow and requests on assets.	0.3	\$ 840.00	\$ 252.00
Berg, Antony	08-May-12	Discussion between A. Berg and D. Juckes (both KPMG) regarding update status for the business plan review of the US Assets.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	08-May-12	Discussion between A. Berg and D. Juckes (both KPMG) regarding update status for the business plan review of the US Assets.	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	08-May-12	Preparation for meeting to review US PE assets.	0.4	\$ 840.00	\$ 336.00
Berg, Antony	08-May-12	Review of current key commercial and finance risks for the 3PD assets.	0.5	\$ 695.00	\$ 347.50
Khoo, Kian Huat	08-May-12	Discussion of outstanding questions and new information submitted regarding Varel assets. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	08-May-12	Discussion of outstanding questions and new information submitted regarding Varel assets. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	08-May-12	Reviewing information requests and providing access to confidential documents / data room for our US CF colleagues.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	08-May-12	Review newly uploaded financial information in the data room for CEPL assets.	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	08-May-12	Preparation of reporting template for Infrastructure and PE assets.	0.7	\$ 840.00	\$ 588.00
Harrower, Andrew	08-May-12	Review of memo from Gibson Dunn & Crutcher (GDC) regarding confidential information and working practice, summarizing memo and circulating to the project team.	0.8	\$ 550.00	\$ 440.00
Juckes, Daniel	08-May-12	Review gross margin analysis and impact of fluctuating input prices as it relates to the Jjill assets.	1.0	\$ 550.00	\$ 550.00
Williams, Gareth	08-May-12	Preparation for and participation in weekly update call with Company, Alvarez & Marsal, Gibson Dunn & Crutcher, Rothschild.	0.8	\$ 840.00	\$ 672.00
Juckes, Daniel	08-May-12	Preparation of Bijoux Turner meeting notes regarding Deal Team conference call on 3.5.12 (Bijoux) and distribution to the team, with action points going forward.	0.9	\$ 550.00	\$ 495.00
Whitworth, Kylie	08-May-12	Compiling additional questions for management following review of latest model and valuation paper.	1.0	\$ 550.00	\$ 550.00
Whitworth, Kylie	08-May-12	Review of Arcapita's March 2012 Valuation Paper for AGUD.	1.0	\$ 550.00	\$ 550.00
Williams, Gareth	08-May-12	Review of progress on various infrastructure assets.	1.1	\$ 840.00	\$ 924.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	08-May-12	Review of scope of PwC Independent Business Review (IBR) to identify proposed summary information that may be shared with us to facilitate review as it relates to CEPL assets.	1.3	\$ 840.00	\$ 1,092.00
Whitworth, Kylie	08-May-12	Review of Arcapita's latest model for AGUD assets.	1.5	\$ 550.00	\$ 825.00
Berg, Antony	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 840.00	\$ 1,596.00
McPhee, Douglas	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 950.00	\$ 2,945.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 840.00	\$ 2,604.00
Lysenko, Karol	08-May-12	Review the background information on Tensar and review historical financial information to understand key drivers of the business.	2.5	\$ 550.00	\$ 1,375.00
Berg, Antony	08-May-12	Analyze and review of new Tensar (assets) information provided including review of Management's Trading forecasts.	3.0	\$ 695.00	\$ 2,085.00
Lawrence, Jason	08-May-12	Review and analysis of historic financial performance information as it relates to CEPL.	3.0	\$ 840.00	\$ 2,520.00
Borkowska, Alexandra	08-May-12	Continuation of the review of the model, '120503 Dalkia Consolidated Model v13.0'.	3.1	\$ 405.00	\$ 1,255.50
Lysenko, Karol	08-May-12	Finalize the analysis of historical KPIs of UK Senior Living I assets.	3.1	\$ 550.00	\$ 1,705.00
Barton, Ashley	08-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	08-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	08-May-12	Review of additional documents uploaded into Intralinks for Dalkia, including the new version of the model, '120503 Dalkia Consolidated Model v13.0' and the March 31 valuation memorandum.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	08-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	08-May-12	Continue review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	1.9	\$ 550.00	\$ 1,045.00
Fletcher, David	08-May-12	Preparation for and participation in weekly status update call with Arcapita, KPMG, Rothschild, GD, A&M.	1.0	\$ 950.00	\$ 950.00
Booth, Richard	09-May-12	Call with M. van Daele (Arcapita) to discuss Viridian model and timings of further information to be received. Attendees: M. van Daele (Arcapita), R. Booth and A. Borkowska (both KPMG).	0.2	\$ 695.00	\$ 139.00
Borkowska, Alexandra	09-May-12	Call with M. van Daele (Arcapita) to discuss Viridian model and timings of further information to be received. Attendees: M. van Daele (Arcapita), R. Booth and A. Borkowska (both KPMG).	0.2	\$ 405.00	\$ 81.00
Butani, Anish	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$ 550.00	\$ 110.00
Peterson, James	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$ 550.00	\$ 110.00
Booth, Richard	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$ 695.00	\$ 139.00
Harris, David	09-May-12	Review Varel information request list.	0.2	\$ 840.00	\$ 168.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	09-May-12	Discussion with G. Williams (KPMG) regarding progress on Varel and VC India.	0.2	\$ 550.00	\$ 110.00
Williams, Gareth	09-May-12	Discussion with K. Khoo (KPMG) regarding progress on Varel and VC India.	0.2	\$ 840.00	\$ 168.00
Brough, Robbie	09-May-12	Briefing new team members and presenting information on the project data room, specifically for the US CF team.	0.3	\$ 405.00	\$ 121.50
Barton, Ashley	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 695.00	\$ 208.50
Booth, Richard	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 405.00	\$ 121.50
Butani, Anish	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 305.00	\$ 91.50
Gray, William	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Harrower, Andrew	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Khoo, Kian Huat	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lau, Christopher	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 305.00	\$ 91.50
Lysenko, Karol	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 405.00	\$ 121.50
Williams, Gareth	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Jukes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$ 840.00	\$ 252.00
Berg, Antony	09-May-12	Discussion of the project timeline and work product deliverables on the US PE assets (attendees: D. Jukes and A. Berg - Both KPMG)	0.4	\$ 695.00	\$ 278.00
Jukes, Daniel	09-May-12	Discussion of the project timeline and work product deliverables on the US PE assets (attendees: D. Jukes and A. Berg - Both KPMG)	0.4	\$ 550.00	\$ 220.00
Barton, Ashley	09-May-12	Discussion between A. Berg, A. Barton (both KPMG) on analysis performed over 3PD key risks and revenue drivers.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	09-May-12	Discussion between A. Berg, A. Barton (both KPMG) on analysis performed over 3PD key risks and revenue drivers.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	09-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	09-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$ 840.00	\$ 420.00
Khoo, Kian Huat	09-May-12	Discussion of outstanding questions and new information submitted regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	09-May-12	Discussion of outstanding questions and new information submitted regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 405.00	\$ 202.50
Gray, William	09-May-12	Review and analysis of CEE cashflow model to determine methodology and resulting information requirements.	0.6	\$ 550.00	\$ 330.00
Harrower, Andrew	09-May-12	Review and transmission of information request lists to Arcapita deal teams.	0.7	\$ 550.00	\$ 385.00
Booth, Richard	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) to discuss initial findings regarding Viridian asset following review of model and discussion to determine workstream strategy going forward.	0.8	\$ 695.00	\$ 556.00
Borkowska, Alexandra	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) to discuss initial findings regarding Viridian asset following review of model and discussion to determine workstream strategy going forward.	0.8	\$ 405.00	\$ 324.00
Lysenko, Karol	09-May-12	Review background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.8	\$ 550.00	\$ 440.00
Djengozov, Konstantin	09-May-12	Market search of comparable assets.	1.0	\$ 305.00	\$ 305.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	09-May-12	Planning go-forward procedures regarding project and plan for team to interact with professionals preparing reports and subsequent review of reports.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	09-May-12	Update the valuation project plan based on conversations with KPMG asset team leads and the latest agreed scope.	1.4	\$ 550.00	\$ 770.00
Berg, Antony	09-May-12	Review of historic trading information (P&L) for Tensar.	1.5	\$ 695.00	\$ 1,042.50
Booth, Richard	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial findings regarding AGUD asset following review of model and discussion to determine workstream strategy going forward.	1.5	\$ 695.00	\$ 1,042.50
Borkowska, Alexandra	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial findings regarding AGUD asset following review of model and discussion to determine workstream strategy going forward.	1.5	\$ 405.00	\$ 607.50
Peterson, James	09-May-12	Review of Honiton documentation and reviewing research on Inner Mongolia wind farms.	1.6	\$ 550.00	\$ 880.00
Borkowska, Alexandra	09-May-12	Continuation of review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	1.7	\$ 405.00	\$ 688.50
Berg, Antony	09-May-12	Review of output on analysis of key forecasts and key questions for 3PD.	2.0	\$ 695.00	\$ 1,390.00
Djengozov, Konstantin	09-May-12	Market information search and preparation of brief review of the sector (supply, demand, rental rates, yields, etc.).	2.0	\$ 305.00	\$ 610.00
Kovac, Jozef	09-May-12	Review information in preparation for kick-off meeting regarding initial instruction and filling for independency regarding this engagement.	1.0	\$ 210.90	\$ 210.90

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	09-May-12	Analyzing the time details for the fee application and updated go-forward on asset-by-asset basis.	2.1	\$ 550.00	\$ 1,155.00
Juckes, Daniel	09-May-12	Review of Public Lender Presentation and supporting financial outlook and forecasts for Jjill.	2.2	\$ 550.00	\$ 1,210.00
Lysenko, Karol	09-May-12	Continue extraction of the historical financial information for Fountains assets from the information available in the data room and analysis of the key performance drivers for the Fountains assets to assist review of the business plans.	3.1	\$ 550.00	\$ 1,705.00
Williams, Gareth	09-May-12	Review of information flow and progress on various assets.	3.1	\$ 840.00	\$ 2,604.00
Brough, Robbie	09-May-12	Preparing time cost analysis and monitoring adherence to the time recording requirements for the fee statement.	3.3	\$ 405.00	\$ 1,336.50
Barton, Ashley	09-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	09-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	09-May-12	Review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	09-May-12	Extraction of the historical financial information for Fountains assets from the information available in the data room and analysis of the key performance drivers for the Fountains assets to assist review of the business plans.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	09-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	09-May-12	Continue review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	2.1	\$ 550.00	\$ 1,155.00
Fletcher, David	10-May-12	Review of schedule setting out which asset valuations should be put on hold based on a perception of negligible value attributable to specific assets.	1.2	\$ 950.00	\$ 1,140.00
Fletcher, David	10-May-12	Review of Viridian company valuation report and supporting analysis.	2.8	\$ 950.00	\$ 2,660.00
Berg, Antony	10-May-12	Discussion between D. Harris and A. Berg (both KPMG) regarding US PE Assets and status update.	0.2	\$ 695.00	\$ 139.00
Harris, David	10-May-12	Discussion between D. Harris and A. Berg (both KPMG) regarding US PE Assets and status update.	0.2	\$ 840.00	\$ 168.00
Harris, David	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$ 840.00	\$ 168.00
Tewaag, Alexander	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$ 405.00	\$ 81.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$ 550.00	\$ 110.00
Berg, Antony	10-May-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding 3PD areas to be covered by the sector experts.	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	10-May-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding 3PD areas to be covered by the sector experts.	0.3	\$ 550.00	\$ 165.00
Booth, Richard	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$ 405.00	\$ 121.50
Butani, Anish	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$ 550.00	\$ 165.00
Peterson, James	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$ 550.00	\$ 165.00
Brough, Robbie	10-May-12	Briefing new team members and setting them up with the appropriate information and tools to perform the valuations.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Jukes (All KPMG).	0.4	\$ 695.00	\$ 278.00
Jukes, Daniel	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Jukes (All KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Juckes (All KPMG).	0.4	\$ 840.00	\$ 336.00
Berg, Antony	10-May-12	Review Bijoux forecasts and business plan.	0.4	\$ 695.00	\$ 278.00
Williams, Gareth	10-May-12	Review progress update and outstanding issues on 3PD.	0.4	\$ 840.00	\$ 336.00
Chvalinova, Katerina	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$ 395.50	\$ 197.75
Kovac, Jozef	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$ 210.90	\$ 105.45
Horejsi, Jaromir	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$ 840.00	\$ 420.00
Juckes, Daniel	10-May-12	Review of new Jjill asset data room information.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$ 695.00	\$ 417.00
Mueller, Natalja	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$ 840.00	\$ 504.00
Berg, Antony	10-May-12	Preparation for meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	10-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.6	\$ 550.00	\$ 330.00
Berg, Antony	10-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.6	\$ 695.00	\$ 417.00
Juckes, Daniel	10-May-12	Analysis of FY12 forecast and key assumptions for Jjill.	0.8	\$ 550.00	\$ 440.00
Barton, Ashley	10-May-12	Meeting between A. Berg and A. Barton (both KPMG) to discuss preparation for conference call with US asset manager regarding PODS key business plan assumption drivers.	1.0	\$ 405.00	\$ 405.00
Berg, Antony	10-May-12	Meeting between A. Berg and A. Barton (both KPMG) to discuss preparation for conference call with US asset manager regarding PODS key business plan assumption drivers.	1.0	\$ 695.00	\$ 695.00
Harris, David	10-May-12	Review of Jjill information.	0.6	\$ 840.00	\$ 504.00
Harris, David	10-May-12	Review of Varel forecasts.	1.0	\$ 840.00	\$ 840.00
Harris, David	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$ 840.00	\$ 1,008.00
Tewaag, Alexander	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$ 405.00	\$ 486.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$ 550.00	\$ 660.00
Peterson, James	10-May-12	Reviewing new Freightliner documentation and reviewing management presentation prepared for sales process.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	10-May-12	Briefing new team members and setting them up with the appropriate information and tools to perform the valuations, specifically for the India CF team.	1.2	\$ 550.00	\$ 660.00
Lysenko, Karol	10-May-12	Comparison of the key assumptions and outcome financials under the lender and management case for Tensar.	1.2	\$ 550.00	\$ 660.00
Peterson, James	10-May-12	Reviewing Honiton business documentation and preparing commentary and analysis on financial data.	1.2	\$ 550.00	\$ 660.00
Booth, Richard	10-May-12	Call to run through assumptions driving the financial model provided for AGUD. Attendees: R. Booth (KPMG), A. Borkowska (KPMG) and N. Al Ansari (Arcapita).	1.4	\$ 695.00	\$ 973.00
Borkowska, Alexandra	10-May-12	Call to run through assumptions driving the financial model provided for AGUD. Attendees: R. Booth (KPMG), A. Borkowska (KPMG) and N. Al Ansari (Arcapita).	1.4	\$ 405.00	\$ 567.00
Juckes, Daniel	10-May-12	Analysis of FY12 forecast and key assumptions for Jjill.	1.8	\$ 550.00	\$ 990.00
Booth, Richard	10-May-12	Review of Viridian business plan.	2.3	\$ 695.00	\$ 1,598.50
Borkowska, Alexandra	10-May-12	Continuation of review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	2.4	\$ 405.00	\$ 972.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	10-May-12	Preparing time cost analysis and monitoring adherence to the time recording requirements for the fee statement.	2.4	\$ 405.00	\$ 972.00
Juckes, Daniel	10-May-12	Review of new data room information for Bijoux Turner.	2.7	\$ 550.00	\$ 1,485.00
Williams, Gareth	10-May-12	Review and consultation on assets.	3.3	\$ 840.00	\$ 2,772.00
Berg, Antony	10-May-12	Analysis key assumptions and research key drivers for PODS.	3.0	\$ 695.00	\$ 2,085.00
Borkowska, Alexandra	10-May-12	Further review of the Dalkia model provided following the call with N. Al Ansari (Arcapita). Including analysis of capex required, revenue drivers and funding provided to date.	3.1	\$ 405.00	\$ 1,255.50
Chvalinova, Katerina	10-May-12	Real estate market research focusing on logistics including recent comparable transaction.	3.5	\$ 395.50	\$ 1,384.25
Kovac, Jozef	10-May-12	Market research of logistic rents and yields by searching for market studies and information on relevant browsers like Internet Securities, Google, internal databases and other search engines, to support our work on AEID II.	3.4	\$ 210.90	\$ 717.06
Barton, Ashley	10-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	10-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	10-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	2.8	\$ 550.00	\$ 1,540.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	10-May-12	Review of VC Portfolio India - AIGC I Business Plan and preparation for questions for discussion with Arcapita deal team.	2.8	\$ 550.00	\$ 1,540.00
Lysenko, Karol	10-May-12	Analysis of the Tensar business and plan and review of the key assumptions under the management business case.	3.9	\$ 550.00	\$ 2,145.00
Lysenko, Karol	10-May-12	Continue analysis of the Tensar business and plan and review of the key assumptions under the management business case.	3.1	\$ 550.00	\$ 1,705.00
Fletcher, David	11-May-12	Discussion with M. Rosenthal (Gibson Dunn & Crutcher) on progress and timetable to completion.	0.4	\$ 950.00	\$ 380.00
Fletcher, David	11-May-12	Review of analysis to date on Lusail valuation, providing feedback to the asset team in respect of the Lusail valuation.	1.2	\$ 950.00	\$ 1,140.00
Fletcher, David	11-May-12	Progress discussion with Rothschild on status of valuation workstream.	0.9	\$ 950.00	\$ 855.00
Harris, David	11-May-12	Update discussion between D. Harris and A. Berg (both KPMG) on status of US PE review.	0.2	\$ 840.00	\$ 168.00
Berg, Antony	11-May-12	Update discussion between D. Harris and A. Berg (both KPMG) on status of US PE review.	0.2	\$ 695.00	\$ 139.00
Brough, Robbie	11-May-12	Briefing new team members and enabling dataroom access for the India CF team.	0.2	\$ 405.00	\$ 81.00
Berg, Antony	11-May-12	Analysis performed over key risks and sensitivities for 3PD.	0.3	\$ 695.00	\$ 208.50
Bryan, Jessica	11-May-12	Meeting with K. Lysenko (KPMG) to agree steps required for the analysis of historical financial performance of Fountains assets including monthly KPI analysis and in particular agree how the data will be extracted and structured in the databook.	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	11-May-12	Meeting with J. Bryan (KPMG) to agree steps required for the analysis of historical financial performance of Fountains assets including monthly KPI analysis and in particular agree how the data will be extracted and structured in the databook.	0.3	\$ 550.00	\$ 165.00
Harris, David	11-May-12	Review information request lists for Polygel and Idhasoft.	0.3	\$ 840.00	\$ 252.00
Lysenko, Karol	11-May-12	Drafting of meeting notes from the call with M. Graham (Arcapita) with respect to business plan assumptions for Tensar.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	11-May-12	Call with PODS deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$ 405.00	\$ 202.50
Berg, Antony	11-May-12	Call with PODS deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	11-May-12	Call with 3PD deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$ 405.00	\$ 202.50
Barton, Ashley	11-May-12	Call with 3PD deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$ 405.00	\$ 202.50
Booth, Richard	11-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	11-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$ 840.00	\$ 420.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 405.00	\$ 202.50
Williams, Gareth	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 840.00	\$ 420.00
Bryan, Jessica	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 405.00	\$ 202.50
Butani, Anish	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 550.00	\$ 275.00
Berg, Antony	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 695.00	\$ 347.50
Booth, Richard	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 405.00	\$ 202.50
Brough, Robbie	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 405.00	\$ 202.50
Clark, Antony	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 550.00	\$ 275.00
Khoo, Kian Huat	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 550.00	\$ 275.00
Lau, Christopher	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 305.00	\$ 152.50
Lysenko, Karol	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$ 405.00	\$ 202.50
Booth, Richard	11-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial analysis findings from the AGUD model review.	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial analysis findings from the AGUD model review.	0.5	\$ 405.00	\$ 202.50
Booth, Richard	11-May-12	Meeting to discuss the Falcon litigation. Attendees: R Booth and A Borkowska (both KPMG), B McCabe (Arcapita) and R. Maroony (KS Law).	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Meeting to discuss the Falcon litigation. Attendees: R Booth and A Borkowska (both KPMG), B McCabe (Arcapita) and R. Maroony (KS Law).	0.5	\$ 405.00	\$ 202.50
Butani, Anish	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$ 550.00	\$ 275.00
Peterson, James	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	11-May-12	Brief discussion on Jjill valuation related questions on forecasts with N. Mueller and D. Juckes (both KPMG).	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	11-May-12	Brief discussion on Jjill valuation related questions on forecasts with N. Mueller and D. Juckes (both KPMG).	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	11-May-12	Brief discussion on 3PD valuation related questions on forecasts with N. Mueller and A. Barton (both KPMG).	0.5	\$ 550.00	\$ 275.00
Barton, Ashley	11-May-12	Brief discussion on 3PD valuation related questions on forecasts with N. Mueller and A. Barton (both KPMG).	0.5	\$ 405.00	\$ 202.50
Fletcher, David	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 950.00	\$ 475.00
Booth, Richard	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Lau, Christopher	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$ 305.00	\$ 152.50

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$ 405.00	\$ 202.50
Berg, Antony	11-May-12	Preparation for meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the business plan under the management and lenders scenarios.	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	11-May-12	Conference call with M. Graham (Arcapita), A. Berg (KPMG), K. Lysenko (KPMG) to discuss high level business plan assumptions under lender and management case scenarios.	0.7	\$ 550.00	\$ 385.00
Berg, Antony	11-May-12	Conference call with M. Graham (Arcapita), A. Berg (KPMG), K. Lysenko (KPMG) to discuss high level business plan assumptions under lender and management case scenarios.	0.7	\$ 695.00	\$ 486.50
Cameron, Lewis	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$ 695.00	\$ 486.50
Harris, David	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$ 840.00	\$ 588.00
Jordan, Erik	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 800.00	\$ 600.00
Jachim, Nick	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 890.00	\$ 667.50

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 550.00	\$ 440.00
Mueller, Natalja	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 550.00	\$ 440.00
Cameron, Lewis	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 305.00	\$ 244.00
Harris, David	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 840.00	\$ 672.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$ 695.00	\$ 556.00
Tewaag, Alexander	11-May-12	High level review of new business plan received for Idhasoft.	0.8	\$ 405.00	\$ 324.00
Brough, Robbie	11-May-12	Review the assets valuation status to-date in preparation for catch-up meetings with each workstream for the following week.	0.9	\$ 405.00	\$ 364.50
Harris, David	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 840.00	\$ 840.00
Khoo, Kian Huat	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 550.00	\$ 550.00
Juckes, Daniel	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 405.00	\$ 405.00
Mueller, Natalja	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$ 550.00	\$ 550.00
Harrower, Andrew	11-May-12	Review and transmission of initial information request lists to Arcapita deal teams.	1.3	\$ 550.00	\$ 715.00
Tewaag, Alexander	11-May-12	High level review of new business plan received for Polygel.	1.3	\$ 405.00	\$ 526.50
Harrower, Andrew	11-May-12	Update spreadsheet to reflect confirmations received from various overseas offices regarding non-adverse interests in Arcapita matter	1.4	\$ 550.00	\$ 770.00
Booth, Richard	11-May-12	Review of Viridian business plan.	1.5	\$ 695.00	\$ 1,042.50
Lawrence, Jason	11-May-12	Review of development summary provided in connection with the Cybernetyki scheme to obtain key development project parameters for CEE Residential.	1.5	\$ 840.00	\$ 1,260.00
Juckes, Daniel	11-May-12	Analysis of FY12 Jjill Plan, forecast and key assumptions.	2.0	\$ 550.00	\$ 1,100.00
Harris, David	11-May-12	Review of Polygel and Idhasoft forecast information.	2.2	\$ 840.00	\$ 1,848.00
Brough, Robbie	11-May-12	Preparing time cost analysis for the engagement team across all workstreams and assets.	1.4	\$ 405.00	\$ 567.00
Harrower, Andrew	11-May-12	Analyzing and updating the project plan with various workstream leaders.	2.5	\$ 550.00	\$ 1,375.00
Berg, Antony	11-May-12	Review of output of analysis of Company forecast trading information (P&L only) for Tensar.	3.0	\$ 695.00	\$ 2,085.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	11-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	11-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	11-May-12	Included the entry of KPIs for all Fountains owned hotels.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	11-May-12	Continue to include the entry of KPIs for all Fountains owned hotels.	0.8	\$ 405.00	\$ 324.00
Khoo, Kian Huat	11-May-12	Review of Business Plan for Idhasoft and Polygel.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	11-May-12	Continue to review Business Plan for Idhasoft and Polygel.	1.6	\$ 550.00	\$ 880.00
Borkowska, Alexandra	11-May-12	Continuation of review of the Dalkia model provided, including high level cash flow, P&L and balance sheet analysis.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	11-May-12	Continuation of review of the Dalkia model provided, including high level cash flow, P&L and balance sheet analysis.	1.8	\$ 405.00	\$ 729.00
Lawrence, Jason	11-May-12	CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	3.9	\$ 840.00	\$ 3,276.00

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Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	11-May-12	Continue CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	3.9	\$ 840.00	\$ 3,276.00
Lawrence, Jason	11-May-12	Continue CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	0.2	\$ 840.00	\$ 168.00
Berg, Antony	14-May-12	Meeting between A. Berg and K. Lysenko (both KPMG) to review work to be performed on Tensar including bridging Lender Case and Management case.	0.2	\$ 695.00	\$ 139.00
Lysenko, Karol	14-May-12	Meeting between A. Berg and K. Lysenko (both KPMG) to review work to be performed on Tensar including bridging Lender Case and Management case.	0.2	\$ 550.00	\$ 110.00
Barton, Ashley	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 695.00	\$ 208.50
Booth, Richard	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Brough, Robbie	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Juckes, Daniel	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Peterson, James	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Whitworth, Kylie	14-May-12	Meeting between K. Whitworth and R. Booth (both KPMG) to review information discussed during call with Arcapita deal team regarding Dalkia.	0.3	\$ 550.00	\$ 165.00
Booth, Richard	14-May-12	Meeting between K. Whitworth and R. Booth (both KPMG) to review information discussed during call with Arcapita deal team regarding Dalkia.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	14-May-12	Discussion with A. Barton and A. Berg (both KPMG) in preparation for discussion on 3PD with Arcapita.	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	14-May-12	Discussion with A. Barton and A. Berg (both KPMG) in preparation for discussion on 3PD with Arcapita.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	14-May-12	Review US PE asset progress and arranging discussions with internal US corporate Finance and commercial intelligence in respect of transport.	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$ 405.00	\$ 202.50
Booth, Richard	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Peterson, James	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	14-May-12	Prepare for discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$ 695.00	\$ 347.50
Lysenko, Karol	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	14-May-12	Call with R. James (Arcapita) and D. Harris and A. Berg (both KPMG) to discuss forecast assumptions for 3PD.	0.5	\$ 695.00	\$ 347.50
Harris, David	14-May-12	Call with R. James (Arcapita) and D. Harris and A. Berg (both KPMG) to discuss forecast assumptions for 3PD.	0.5	\$ 840.00	\$ 420.00
Berg, Antony	14-May-12	Discussion between D. Harris and A. Berg (both KPMG) on 3PD key points discussed in discussion with Arcapita and proposed approach for forecast review.	0.5	\$ 695.00	\$ 347.50
Harris, David	14-May-12	Discussion between D. Harris and A. Berg (both KPMG) on 3PD key points discussed in discussion with Arcapita and proposed approach for forecast review.	0.5	\$ 840.00	\$ 420.00
Khoo, Kian Huat	14-May-12	Forecast/valuation related discussions regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	14-May-12	Forecast/valuation related discussions regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$ 405.00	\$ 202.50
Harrower, Andrew	14-May-12	Reviewing and sending information requests to deal teams for various assets.	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 840.00	\$ 588.00
Butani, Anish	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 550.00	\$ 385.00
Bhuwania, Achal	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 695.00	\$ 486.50
Peterson, James	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 550.00	\$ 385.00
McPhee, Douglas	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 950.00	\$ 665.00
Harrower, Andrew	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 550.00	\$ 385.00
Fletcher, David	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 950.00	\$ 665.00
Borkowska, Alexandra	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$ 405.00	\$ 283.50
Booth, Richard	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$ 550.00	\$ 385.00
Peterson, James	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	14-May-12	Drafting team meeting agenda to discuss confidential information restrictions, delivery timeline and progress to date against initial plan.	0.7	\$ 550.00	\$ 385.00
Whitworth, Kylie	14-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with Nader Al Ansari and John Wisniewski (both Arcapita), K. Whitworth and R. Booth (both KPMG).	0.8	\$ 550.00	\$ 440.00
Booth, Richard	14-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with Nader Al Ansari and John Wisniewski (both Arcapita), K. Whitworth and R. Booth (both KPMG).	0.8	\$ 695.00	\$ 556.00
Peterson, James	14-May-12	Reviewing market research in order to obtain background for economic viability of MoBay infrastructure asset. Further reviewing engineering reports and Ventyx report in order to obtain deeper understanding of asset background.	0.9	\$ 550.00	\$ 495.00
Barton, Ashley	14-May-12	Call with deal team to discuss 3PD key business plan assumption drivers with D. Harris and A. Barton (both KPMG) and US asset managers (Arcapita).	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	14-May-12	Call with deal team to discuss 3PD key business plan assumption drivers with D. Harris and A. Barton (both KPMG) and US asset managers (Arcapita).	1.0	\$ 840.00	\$ 840.00
Harrower, Andrew	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$ 550.00	\$ 550.00
Williams, Gareth	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$ 840.00	\$ 840.00
Fletcher, David	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$ 950.00	\$ 950.00
Lawrence, Jason	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$ 840.00	\$ 840.00
Williams, Gareth	14-May-12	Review of Alvarez & Marsal pack regarding funding requests.	1.1	\$ 840.00	\$ 924.00
Borkowska, Alexandra	14-May-12	Review of debt information available on Intralinks and in the press for Viridian.	1.3	\$ 405.00	\$ 526.50
Booth, Richard	14-May-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss the debt structure of Viridian and an overview of how the business operates.	1.5	\$ 695.00	\$ 1,042.50
Borkowska, Alexandra	14-May-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss the debt structure of Viridian and an overview of how the business operates.	1.5	\$ 405.00	\$ 607.50

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	0.8	\$ 950.00	\$ 760.00
O'Neill, Jane	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.0	\$ 695.00	\$ 695.00
Berg, Antony	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 695.00	\$ 1,042.50
Harris, David	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 840.00	\$ 1,260.00
Harrower, Andrew	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 550.00	\$ 825.00
Williams, Gareth	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 840.00	\$ 1,260.00
Tewaag, Alexander	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$ 405.00	\$ 607.50
Berg, Antony	14-May-12	Drafting of key assumptions and questions for discussion with deal team of Arcapita for PODS.	1.6	\$ 695.00	\$ 1,112.00
Khoo, Kian Huat	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$ 550.00	\$ 935.00
O'Neill, Jane	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$ 695.00	\$ 1,181.50

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$ 405.00	\$ 688.50
Peterson, James	14-May-12	Analysis of 24 Feb 12 Honiton model, in order to separate out the three operational Windfarm assets from the development assets in order to conduct preliminary view of operational asset value. Preparation of EBITDA analysis working sheet.	1.9	\$ 550.00	\$ 1,045.00
Whitworth, Kylie	14-May-12	Review of client valuation documentation for Dalkia.	1.0	\$ 550.00	\$ 550.00
Brough, Robbie	14-May-12	Preparing agendas for team meetings and documenting progress, drafting working papers as evidence in support of valuation reports.	2.3	\$ 405.00	\$ 931.50
Lysenko, Karol	14-May-12	Price variance analysis for Western Hemisphere under management case (303 Tensar - Business plan).	2.4	\$ 550.00	\$ 1,320.00
Juckes, Daniel	14-May-12	Detailed review of FY13 - FY15 Forecast assumptions for Jjill.	2.7	\$ 550.00	\$ 1,485.00
Lysenko, Karol	14-May-12	Analysis of market growth projections by McGraw Hill and how these are reflected in the business plan projections (303 Tensar - Business plan).	2.8	\$ 550.00	\$ 1,540.00
Juckes, Daniel	14-May-12	Overview of available forecast information FY12 - FY15 for Jjill valuation.	2.9	\$ 550.00	\$ 1,595.00
Berg, Antony	14-May-12	Review of key assumptions on 3PD valuation.	3.0	\$ 695.00	\$ 2,085.00
Khoo, Kian Huat	14-May-12	Review of Business Plan and preparation for discussion with Arcapita deal team (Idhasoft and Polygel).	3.0	\$ 550.00	\$ 1,650.00
Juckes, Daniel	14-May-12	Continue detailed review of FY12 Forecast assumptions for Jjill valuation.	3.1	\$ 550.00	\$ 1,705.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	14-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	14-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	14-May-12	Review of forecast information in Viridian management presentation and the Viridian model to prepare a document for discussion with R. Booth outlining the key assumptions used by division in the forecast model.	3.9	\$ 405.00	\$ 1,579.50
Berg, Antony	15-May-12	Discussion with R. James (Arcapita) regarding PODS business plan assumptions.	0.2	\$ 695.00	\$ 139.00
Khoo, Kian Huat	15-May-12	Forecast/valuation discussions related to Polygel. Attendees: K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	15-May-12	Forecast/valuation discussions related to Polygel. Attendees: K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	15-May-12	Discussion on Tensar financial forecast assumptions with M. Graham (Arcapita) and A. Berg (KPMG).	0.4	\$ 695.00	\$ 278.00
Berg, Antony	15-May-12	Draft agenda for Tensar meeting with M. Graham (Arcapita).	0.4	\$ 695.00	\$ 278.00
Khoo, Kian Huat	15-May-12	Forecast/valuation related discussions for Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	15-May-12	Forecast/valuation related discussions for Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 405.00	\$ 162.00
Khoo, Kian Huat	15-May-12	Forecast/valuation related discussions for Idhasoft. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	15-May-12	Forecast/valuation related discussions for Idhasoft. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 405.00	\$ 162.00
Borkowska, Alexandra	15-May-12	Meeting to walk through the AGUD model (v13.4) following the call that the restructuring team had with N. Al Ansari (Arcapita) . Attendees: K. Whitworth and A. Borkowska (both KPMG).	0.5	\$ 405.00	\$ 202.50
Whitworth, Kylie	15-May-12	Meeting to walk through the AGUD model (v13.4) following the call that the restructuring team had with N. Al Ansari (Arcapita) . Attendees: K. Whitworth and A. Borkowska (both KPMG).	0.5	\$ 550.00	\$ 275.00
Berg, Antony	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$ 840.00	\$ 420.00
Harris, David	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$ 840.00	\$ 420.00
Berg, Antony	15-May-12	Preparation of agenda for 3PD meeting.	0.6	\$ 695.00	\$ 417.00

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Booth, Richard	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$ 695.00	\$ 417.00
Ferris, Steven	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$ 550.00	\$ 330.00
Peterson, James	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$ 550.00	\$ 330.00
Harrower, Andrew	15-May-12	Reviewing and transmitting information requests to deal teams in respect of infrastructure and private equity assets, to ensure we are in receipt of sufficiently detailed and timely forecasts and business plans to enhance the quality of KPMG outputs.	0.7	\$ 550.00	\$ 385.00
Juckes, Daniel	15-May-12	Review key Jjill forecast assumptions.	0.8	\$ 550.00	\$ 440.00
Bhuwania, Achal	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$ 695.00	\$ 625.50
Booth, Richard	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$ 695.00	\$ 625.50

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$ 405.00	\$ 364.50
Borkowska, Alexandra	15-May-12	Meeting between R Booth and A Borkowska (both KPMG) to discuss assumptions in the Dalkia model provided by the deal team in advance of the call with N. Al Ansari on 16/05/12.	0.9	\$ 405.00	\$ 364.50
Booth, Richard	15-May-12	Meeting between R Booth and A Borkowska (both KPMG) to discuss assumptions in the Dalkia model provided by the deal team in advance of the call with N. Al Ansari on 16/05/12.	0.9	\$ 695.00	\$ 625.50
Harris, David	15-May-12	Review of status of PODS business plan review.	0.9	\$ 840.00	\$ 756.00
Harrower, Andrew	15-May-12	Review of A&M funding requirement pack and sending relevant sections to respective asset team leads.	0.9	\$ 550.00	\$ 495.00
Harris, David	15-May-12	Review of status of business plan review for 3PD.	1.0	\$ 840.00	\$ 840.00
Harrower, Andrew	15-May-12	Draft correspondence with deal teams and management of multiple infrastructure and private equity assets regarding information supplied to date and information to be provided in short order.	1.1	\$ 550.00	\$ 605.00
Harris, David	15-May-12	Review information in preparation for call with PODS deal team to discuss key business plan assumption drivers.	1.3	\$ 840.00	\$ 1,092.00
Harris, David	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$ 840.00	\$ 1,092.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$ 405.00	\$ 526.50
Berg, Antony	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$ 695.00	\$ 903.50
Berg, Antony	15-May-12	Tensar initial review of new valuation documents received providing support to forecasts.	1.5	\$ 695.00	\$ 1,042.50
Borkowska, Alexandra	15-May-12	Analyzing the latest third party research on current power market conditions and growth forecasts to provide context for our review of the financial forecasts provided by Viridian management and deal teams.	1.5	\$ 405.00	\$ 607.50
Peterson, James	15-May-12	Review of Sgurr wind energy reports prepared for Honiton (Sgurr Energy - Sustainable and renewable energy consultants). Review of business plan assumptions in May 2011 draft valuation report distributed to us from deal team last week to compare with new Business Plan.	1.6	\$ 550.00	\$ 880.00
O'Neill, Jane	15-May-12	Analysis of key valuation issues for 3PD.	1.7	\$ 695.00	\$ 1,181.50
Whitworth, Kylie	15-May-12	Review the latest client valuation model for AGUD.	1.7	\$ 550.00	\$ 935.00
Lysenko, Karol	15-May-12	Impact of Contech acquisition on FY12 numbers. Like-for-like analysis, price variance including impact of Contech, earn out payments review (Tensar - Business plan).	1.8	\$ 550.00	\$ 990.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	15-May-12	Review of the new Dalkia model provided (version 13.4), with focus on customer ramp up tab now provided.	2.0	\$ 405.00	\$ 810.00
Peterson, James	15-May-12	Reviewing Honiton Business Plan presented on dataroom late on Tuesday evening. Draft outline of detailed review of business plan assumptions.	2.1	\$ 550.00	\$ 1,155.00
Lysenko, Karol	15-May-12	Tensar - Business plan - price variance analysis for Easter Hemisphere under management case.	2.3	\$ 550.00	\$ 1,265.00
Juckes, Daniel	15-May-12	Analysis of Jjill new store revenue assumptions.	2.4	\$ 550.00	\$ 1,320.00
Borkowska, Alexandra	15-May-12	Preparation for meeting to discuss Viridian forecasts with the restructuring and valuations team ahead of the meeting with the deal team on 16/05/2012.	2.5	\$ 405.00	\$ 1,012.50
Berg, Antony	15-May-12	Detailed review of forecast assumptions and questions in preparation of PODS call with Deal team.	2.8	\$ 695.00	\$ 1,946.00
Booth, Richard	15-May-12	Meeting to continue the overview of how the Viridian business operates and run through the assumptions used in the forecast model. R. Booth and A. Borkowska (both KPMG).	2.8	\$ 695.00	\$ 1,946.00
Borkowska, Alexandra	15-May-12	Meeting to continue the overview of how the Viridian business operates and run through the assumptions used in the forecast model. R. Booth and A. Borkowska (both KPMG).	2.8	\$ 405.00	\$ 1,134.00
Juckes, Daniel	15-May-12	Analysis of Jjill Retail (base stores) revenue assumptions.	2.9	\$ 550.00	\$ 1,595.00
Williams, Gareth	15-May-12	Review and test of draft business plan review and valuation work product prepared by KPMG teams for various private equity and infrastructure assets; drafting feedback to report to respective teams.	2.4	\$ 840.00	\$ 2,016.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.0	\$ 405.00	\$ 1,215.00
Booth, Richard	15-May-12	Review key financial movements and analysis of assumptions underpinning Freightliner business plan.	3.2	\$ 695.00	\$ 2,224.00
Lysenko, Karol	15-May-12	Tensar - Business plan analysis. EBITDA bridge under management case for the periods FY11 - FY16.	3.2	\$ 550.00	\$ 1,760.00
Juckes, Daniel	15-May-12	Analysis of Jjill Direct Revenue assumptions.	3.5	\$ 550.00	\$ 1,925.00
Brough, Robbie	15-May-12	US Economic Research: review broker reports, and providing summarized analysis of US GDP expectations, US consumer confidence, and the US housing market, to assist the US PE team.	3.7	\$ 405.00	\$ 1,498.50
Fletcher, David	15-May-12	Drafting summary analysis, setting out key issues and views on value for all assets in preparation for a call with Arcapita and Rothschild on KPMG progress on valuation workstream.	3.0	\$ 950.00	\$ 2,850.00
Khoo, Kian Huat	15-May-12	Review of business plan and prepare write up of Varel key assumptions.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	15-May-12	Continue review of business plan and prepare write up of Varel key assumptions.	2.1	\$ 550.00	\$ 1,155.00
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.2	\$ 550.00	\$ 110.00
Barton, Ashley	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 695.00	\$ 208.50
Bhuwania, Achal	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 405.00	\$ 121.50
Booth, Richard	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 305.00	\$ 91.50
Harris, David	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 840.00	\$ 252.00
Harrower, Andrew	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00
Jukes, Daniel	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lawrence, Jason	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 840.00	\$ 252.00
Lysenko, Karol	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 695.00	\$ 208.50
Butani, Anish	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$ 550.00	\$ 165.00
Berg, Antony	16-May-12	Preparation for call on PODS litigation.	0.4	\$ 695.00	\$ 278.00
Berg, Antony	16-May-12	Call with C. Xystros (KPMG US) to discuss transport and logistics sector in US as it relates to 3PD. Participants: J. O'Neill and A. Berg (both KPMG).	0.5	\$ 695.00	\$ 347.50
O'Neill, Jane	16-May-12	Call with C. Xystros (KPMG US) to discuss transport and logistics sector in US as it relates to 3PD. Participants: J. O'Neill and A. Berg (both KPMG).	0.5	\$ 695.00	\$ 347.50
Khoo, Kian Huat	16-May-12	Meeting to discuss updates on Idhasoft's forecast and valuation with K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	16-May-12	Meeting to discuss updates on Idhasoft's forecast and valuation with K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$ 405.00	\$ 162.00
Barton, Ashley	16-May-12	Meeting to discuss current status of PODS assumption review with A. Berg and A. Barton (both KPMG).	0.5	\$ 405.00	\$ 202.50
Berg, Antony	16-May-12	Meeting to discuss current status of PODS assumption review with A. Berg and A. Barton (both KPMG).	0.5	\$ 695.00	\$ 347.50
Berg, Antony	16-May-12	Meeting to discuss current status of PODS forecasts with K. Lysenko and A. Berg (both KPMG).	0.5	\$ 695.00	\$ 347.50
Lysenko, Karol	16-May-12	Meeting to discuss current status of PODS forecasts with K. Lysenko and A. Berg (both KPMG).	0.5	\$ 550.00	\$ 275.00
Khoo, Kian Huat	16-May-12	Meeting to discuss updates on Polygel forecast and valuation between K.H. Khoo and A. Tewaag (both KPMG).	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	16-May-12	Meeting to discuss updates on Polygel forecast and valuation between K.H. Khoo and A. Tewaag (both KPMG).	0.5	\$ 405.00	\$ 202.50
Mueller, Natalja	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$ 405.00	\$ 243.00
Berg, Antony	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$ 695.00	\$ 417.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$ 405.00	\$ 243.00
Mueller, Natalja	16-May-12	Meeting to discuss PODS forecast assumptions regarding valuation between A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG). Participants time may vary.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	16-May-12	Meeting to discuss PODS forecast assumptions regarding valuation between A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG). Participants time may vary.	1.0	\$ 695.00	\$ 695.00
Berg, Antony	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$ 695.00	\$ 417.00
Khoo, Kian Huat	16-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Varel.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	16-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Varel.	0.6	\$ 405.00	\$ 243.00
Juckes, Daniel	16-May-12	Prepare for discussions on Jjill forecasts and Bijoux key issues.	0.3	\$ 550.00	\$ 165.00
Juckes, Daniel	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 695.00	\$ 417.00
Mueller, Natalja	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Juckes, Daniel	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$ 695.00	\$ 417.00
Harris, David	16-May-12	Call with Arcapita Deal Team to discuss the Bijoux Turner forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.7	\$ 840.00	\$ 588.00
Juckes, Daniel	16-May-12	Call with Arcapita Deal Team to discuss the Bijoux Turner forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	16-May-12	Prepare correspondence to Rothschild regarding valuation information received and outstanding information.	0.7	\$ 550.00	\$ 385.00
Berg, Antony	16-May-12	Discussion on confidential matters with PODS internal counsel. Attendees: A. Berg (all KPMG), M. Graham, R. James (All Arcapita), A. Parker (PODS).	0.8	\$ 695.00	\$ 556.00
Bhuwania, Achal	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00
Borkowska, Alexandra	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$ 405.00	\$ 324.00
Whitworth, Kylie	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$ 550.00	\$ 440.00
Harris, David	16-May-12	Call with Arcapita Deal Team to discuss the Jjill forecast assumptions. Attendees: D. Jukes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.9	\$ 840.00	\$ 756.00
Jukes, Daniel	16-May-12	Call with Arcapita Deal Team to discuss the Jjill forecast assumptions. Attendees: D. Jukes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.9	\$ 550.00	\$ 495.00
Berg, Antony	16-May-12	Tensar - review of commercial paper prepared by management.	1.0	\$ 695.00	\$ 695.00
Harris, David	16-May-12	Review of status of business plan review for Varel.	1.0	\$ 840.00	\$ 840.00
Jukes, Daniel	16-May-12	Review of Direct and variable cost assumptions for Jjill.	1.0	\$ 550.00	\$ 550.00
Lysenko, Karol	16-May-12	Call to discuss Tensar different forecast models and assumptions regarding valuation with K. Lysenko and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	16-May-12	Call to discuss Tensar different forecast models and assumptions regarding valuation with K. Lysenko and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	16-May-12	Drafting and structuring the Dalkia valuation and business plan review report template and distributing the structured report to the asset sub team.	1.2	\$ 405.00	\$ 486.00
Harrower, Andrew	16-May-12	Review and address KPMG member firms being engaged to work on Real Estate assets, including communications to explain the requirements for them to charge time in adherence to bankruptcy court requirements.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	16-May-12	Analysis of Gross Margin assumptions for Jjill.	1.5	\$ 550.00	\$ 825.00
Williams, Gareth	16-May-12	Calls with Gibson Dunn (Craig Millett) and then Rothschild (Paul Richards and Savraj Sethi) regarding obtaining information, minority interests and effective holds. Review of effective holds.	1.6	\$ 840.00	\$ 1,344.00
Juckes, Daniel	16-May-12	Analysis of CAPEX assumptions for Jjill.	1.9	\$ 550.00	\$ 1,045.00
Berg, Antony	16-May-12	Tensar review of outputs on new model and understand cash flow modeling.	1.9	\$ 695.00	\$ 1,320.50
Booth, Richard	16-May-12	Review key financial movements and analysis of assumptions underpinning AGUD business plan.	2.1	\$ 695.00	\$ 1,459.50
Borkowska, Alexandra	16-May-12	Review of Dalkia financial model in light of discussions with N Al Ansari (Arcapita).	2.1	\$ 405.00	\$ 850.50
Brough, Robbie	16-May-12	US Economic Research: review broker reports, and providing summarized analysis of US GDP expectations, US consumer confidence, and the US housing market , to assist the US PE team.	2.3	\$ 405.00	\$ 931.50
Lysenko, Karol	16-May-12	Tensar business plan - volume variance analysis for Western Hemisphere under management case.	2.4	\$ 550.00	\$ 1,320.00
O'Neill, Jane	16-May-12	Review of 3PD Discounted Cash Flow (DCF) analysis.	2.4	\$ 695.00	\$ 1,668.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	16-May-12	Review key financial movements and analysis of assumptions underpinning Viridian business plan and roadshow presentation.	2.7	\$ 695.00	\$ 1,876.50
Harrower, Andrew	16-May-12	Prepare real estate investment and development valuation output templates and emailing internally for comments.	3.6	\$ 550.00	\$ 1,980.00
Barton, Ashley	16-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	16-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	16-May-12	Review of monthly site reports as provided in the dataroom for Dalkia.	3.9	\$ 405.00	\$ 1,579.50
Mueller, Natalja	16-May-12	Tensor - review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis.	2.9	\$ 550.00	\$ 1,595.00
Mueller, Natalja	16-May-12	Tensor - continue review the valuation model, Beta and WACC analysis, current multiples analysis.	1.1	\$ 550.00	\$ 605.00
Lysenko, Karol	16-May-12	Tensor business plan - analysis of the historical and forecast capex under management and lender case.	3.9	\$ 550.00	\$ 2,145.00
Lysenko, Karol	16-May-12	Tensor business plan - continue analysis of the historical and forecast capex under management and lender case.	1.1	\$ 550.00	\$ 605.00
Khoo, Kian Huat	16-May-12	Review of business plan and prepare write up of Idhasoft key assumptions.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	16-May-12	Continue review of business plan and prepare write up of Idhasoft key assumptions.	1.6	\$ 550.00	\$ 880.00
Berg, Antony	17-May-12	Discussion on Tensor forecast model with M. Graham (Arcapita).	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$ 550.00	\$ 165.00
Williams, Gareth	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$ 840.00	\$ 252.00
Khoo, Kian Huat	17-May-12	Varel forecast/valuation related discussions with K.H. Khoo and A. Tewaag (both KPMG).	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	17-May-12	Varel forecast/valuation related discussions with K.H. Khoo and A. Tewaag (both KPMG).	0.3	\$ 405.00	\$ 121.50
Booth, Richard	17-May-12	Call following discussion with Arcapita deal team regarding Dalkia valuation. Attendees: K. Whitworth and R. Booth (both KPMG).	0.3	\$ 695.00	\$ 208.50
Whitworth, Kylie	17-May-12	Call following discussion with Arcapita deal team regarding Dalkia valuation. Attendees: K. Whitworth and R. Booth (both KPMG).	0.3	\$ 550.00	\$ 165.00
Booth, Richard	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$ 695.00	\$ 486.50
Butani, Anish	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$ 550.00	\$ 385.00
Borkowska, Alexandra	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$ 405.00	\$ 283.50
Khoo, Kian Huat	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.7	\$ 405.00	\$ 283.50
Williams, Gareth	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.7	\$ 840.00	\$ 588.00
Harris, David	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$ 840.00	\$ 672.00
O'Neill, Jane	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$ 695.00	\$ 556.00
Harrower, Andrew	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$ 550.00	\$ 440.00
McPhee, Douglas	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$ 950.00	\$ 760.00
Khoo, Kian Huat	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.8	\$ 405.00	\$ 324.00
Whitworth, Kylie	17-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with N. Al Ansari and J. Wisniewski (both Arcapita).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.4	\$ 405.00	\$ 162.00
Berg, Antony	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.7	\$ 695.00	\$ 486.50
Harrower, Andrew	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$ 950.00	\$ 1,425.00
Williams, Gareth	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$ 840.00	\$ 1,260.00
Mueller, Natalja	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$ 550.00	\$ 495.00
Khoo, Kian Huat	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$ 550.00	\$ 495.00
Macauley, Philip	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$ 840.00	\$ 1,260.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$ 950.00	\$ 1,425.00
O'Neill, Jane	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$ 695.00	\$ 625.50
Barton, Ashley	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$ 405.00	\$ 405.00
Harris, David	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$ 840.00	\$ 840.00
Berg, Antony	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	17-May-12	Discussion on underlying business plan assumptions with the Tensar management team. Attendees: A. Berg and K. Lysenko (both KPMG), M. Graham (Arcapita) and D. Meltzer (Tensar).	1.0	\$ 550.00	\$ 550.00
Berg, Antony	17-May-12	Discussion on underlying business plan assumptions with the Tensar management team. Attendees: A. Berg and K. Lysenko (both KPMG), M. Graham (Arcapita) and D. Meltzer (Tensar).	1.0	\$ 695.00	\$ 695.00
Booth, Richard	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.1	\$ 695.00	\$ 764.50
Bhuwania, Achal	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.5	\$ 695.00	\$ 1,042.50
Lawrence, Jason	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.7	\$ 840.00	\$ 1,428.00

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Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.7	\$ 550.00	\$ 935.00
Harrower, Andrew	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$ 550.00	\$ 1,210.00
Fletcher, David	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$ 950.00	\$ 2,090.00
Williams, Gareth	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$ 840.00	\$ 1,848.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.1	\$ 405.00	\$ 445.50
Booth, Richard	17-May-12	Review of Honiton 2012 financials and short-term funding need.	1.2	\$ 695.00	\$ 834.00
Booth, Richard	17-May-12	Review of Dalkia short-term funding requirement.	1.0	\$ 695.00	\$ 695.00
Borkowska, Alexandra	17-May-12	Review the Honiton forecast model available in the dataroom and potential sensitivities.	1.3	\$ 405.00	\$ 526.50
Juckes, Daniel	17-May-12	Analysis of updated FY12 Forecasts for Jjill.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	17-May-12	Analysis of revised FY12 forecasts for Jjill.	1.6	\$ 550.00	\$ 880.00
Juckes, Daniel	17-May-12	Analysis of historic inventory levels for Jjill.	1.8	\$ 550.00	\$ 990.00
Borkowska, Alexandra	17-May-12	Review of the Joint Venture agreement between Honiton and Tanti.	2.0	\$ 405.00	\$ 810.00
Harris, David	17-May-12	Review status of business plan for Polygels and Idhasoft.	2.0	\$ 840.00	\$ 1,680.00
Borkowska, Alexandra	17-May-12	Analysis of valuation model provided in dataroom for Honiton.	2.1	\$ 405.00	\$ 850.50
Harrower, Andrew	17-May-12	Initial preparation of asset summary template for meeting with the company and Rothschild on 22 May.	2.2	\$ 550.00	\$ 1,210.00
Lysenko, Karol	17-May-12	Tensar - Business plan. Volume variance analysis for Easter Hemisphere under management case.	2.2	\$ 550.00	\$ 1,210.00
Booth, Richard	17-May-12	Review key financial movements and analysis of assumptions underpinning Honiton business plan.	1.8	\$ 695.00	\$ 1,251.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	17-May-12	Review of PODs Discounted Cash Flow (DCF) analysis.	2.6	\$ 695.00	\$ 1,807.00
Juckes, Daniel	17-May-12	Analysis of April 2012 YTD results vs. Prior year and FY12 plan for Jjill.	2.8	\$ 550.00	\$ 1,540.00
Lysenko, Karol	17-May-12	Tensar - Business plan - Analysis of historical conversion of BX into TX and business plan assumptions under management case.	3.7	\$ 550.00	\$ 2,035.00
Khoo, Kian Huat	17-May-12	Review of business plan and prepare write up of Polygel key assumptions.	3.8	\$ 550.00	\$ 2,090.00
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for PODS valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Fletcher, David	17-May-12	Review of analysis for Private Equity assets to date, providing feedback to asset teams in respect of progress.	2.1	\$ 950.00	\$ 1,995.00
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	2.0	\$ 405.00	\$ 810.00
Brough, Robbie	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 695.00	\$ 139.00
Borkowska, Alexandra	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00
Clark, Antony	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 305.00	\$ 61.00
Harris, David	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 840.00	\$ 168.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Lau, Christopher	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 305.00	\$ 61.00
Lawrence, Jason	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 840.00	\$ 168.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00
Juckes, Daniel	18-May-12	Call with S. Buschmann (Arcapita) in relation to Jjill Inventory strategy and progress on information requested.	0.3	\$ 550.00	\$ 165.00
Khoo, Kian Huat	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Harris, David	18-May-12	Call with J. Huntz (Arcapita), D. Harris and J. O'Neill (all KPMG) to discuss structure of VC fund.	0.5	\$ 840.00	\$ 420.00
O'Neill, Jane	18-May-12	Call with J. Huntz (Arcapita), D. Harris and J. O'Neill (all KPMG) to discuss structure of VC fund.	0.5	\$ 695.00	\$ 347.50
O'Neill, Jane	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$ 695.00	\$ 347.50
Khoo, Kian Huat	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$ 405.00	\$ 202.50
Khoo, Kian Huat	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.6	\$ 405.00	\$ 243.00
Harris, David	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$ 840.00	\$ 672.00
Khoo, Kian Huat	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$ 695.00	\$ 556.00
Tewaag, Alexander	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$ 405.00	\$ 324.00
Harris, David	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$ 840.00	\$ 840.00
Khoo, Kian Huat	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$ 405.00	\$ 405.00
Juckes, Daniel	18-May-12	Preparation of high level Briefing memorandum for Jjill.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	18-May-12	Analysis of sales and EBITDA seasonality for Jjill.	1.3	\$ 550.00	\$ 715.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for 3PD.	1.5	\$ 695.00	\$ 1,042.50
Harris, David	18-May-12	Review of status of business plan review for Jjill.	1.5	\$ 840.00	\$ 1,260.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for PODS.	2.0	\$ 695.00	\$ 1,390.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for Tensar.	2.0	\$ 695.00	\$ 1,390.00
Harrower, Andrew	18-May-12	Continuing to draft summary asset report to share with company and Rothschild on 22 May.	2.4	\$ 550.00	\$ 1,320.00
Lysenko, Karol	18-May-12	Tensar Business plan - Current trading analysis for the period to Mar-12. Analysis of profitability by division against budget and prior year.	2.6	\$ 550.00	\$ 1,430.00
Lysenko, Karol	18-May-12	Tensar Business plan - Analysis of the working capital assumptions under management case.	2.7	\$ 550.00	\$ 1,485.00
Juckes, Daniel	18-May-12	Analysis of forecast inventory levels and buying assumptions for Jjill.	3.2	\$ 550.00	\$ 1,760.00
Khoo, Kian Huat	18-May-12	Review of business plan and prepare follow up questions for Polygel and Idhasoft.	3.6	\$ 550.00	\$ 1,980.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	18-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	18-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$ 405.00	\$ 1,579.50
Harrower, Andrew	18-May-12	Drafting a detailed report for all assets on progress to date, key issues identified, initial views on financing and initial views on valuation, based on limited work completed to date, to share with the company and Rothschild on 22 May.	3.9	\$ 550.00	\$ 2,145.00
Borkowska, Alexandra	18-May-12	Model analysis for Dalkia, including trend and asset level analysis, review of model inputs and underlying assumptions.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	18-May-12	Continuation of Dalkia analysis including review of key drivers of delta in profit, financial statement integrity review and drafting key questions for the management team.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 695.00	\$ 139.00
Mueller, Natalja	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Berg, Antony	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (both KPMG).	0.2	\$ 695.00	\$ 139.00
Lysenko, Karol	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (both KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 695.00	\$ 139.00
Mueller, Natalja	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	21-May-12	Discuss Bijoux LTM figures with D. Juckes and N. Mueller (both KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	21-May-12	Discuss Bijoux LTM figures with D. Juckes and N. Mueller (both KPMG).	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	21-May-12	Discuss Jjill LTM figures with D. Juckes and N. Mueller (both KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	21-May-12	Discuss Jjill LTM figures with D. Juckes and N. Mueller (both KPMG).	0.3	\$ 550.00	\$ 165.00
Williams, Gareth	21-May-12	Call with C Combs (Arcapita) regarding progress and outstanding issue regarding AGUD.	0.3	\$ 840.00	\$ 252.00
Berg, Antony	21-May-12	Preparation for call with R. James (Arcapita) regarding PODS.	0.4	\$ 695.00	\$ 278.00
Berg, Antony	21-May-12	Preparation for call with R. James (Arcapita) for 3PD.	0.4	\$ 695.00	\$ 278.00
Barton, Ashley	21-May-12	PODS - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	21-May-12	PODS - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$ 695.00	\$ 347.50
Berg, Antony	21-May-12	3PD - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	21-May-12	3PD - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$ 405.00	\$ 202.50

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Name	Date	Description	Hours	Rate	Amount
Harris, David	21-May-12	Call to discuss Jjill assets with Jjill management team and Arcapita to discuss. Attendees: D. Juckes, D. Harris (both KPMG), S. Buschmann (Arcapita), P. Bennett and D. Biese (both Jjill).	0.5	\$ 840.00	\$ 420.00
Juckes, Daniel	21-May-12	Call to discuss Jjill assets with Jjill management team and Arcapita to discuss. Attendees: D. Juckes, D. Harris (both KPMG), S. Buschmann (Arcapita), P. Bennett and D. Biese (both Jjill).	0.5	\$ 550.00	\$ 275.00
Berg, Antony	21-May-12	Review of historic Last Twelve Months (LTM) and quality of earnings for 3PD.	0.6	\$ 695.00	\$ 417.00
Whitworth, Kylie	21-May-12	Review of new valuation information provided by client on AGUD.	0.6	\$ 550.00	\$ 330.00
Williams, Gareth	21-May-12	Review of KPMG UK and member firm time cost accruals to provide to A&M for inclusion in the Arcapita short term cash flow forecast to ensure accurate financial planning.	0.7	\$ 840.00	\$ 588.00
Bhuwania, Achal	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$ 695.00	\$ 695.00
Booth, Richard	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$ 695.00	\$ 695.00
Borkowska, Alexandra	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Butani, Anish	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$ 550.00	\$ 550.00
Peterson, James	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$ 550.00	\$ 550.00
Cinti, Fabrizio	21-May-12	Kick off meeting between F. Cinti and G. Giordano (both KPMG) in order to review valuation analysis to be performed.	1.0	\$ 370.50	\$ 370.50
Giordano, Giacchino	21-May-12	Kick off meeting between F. Cinti and G. Giordano (both KPMG) in order to review valuation analysis to be performed.	1.0	\$ 247.90	\$ 247.90
Harris, David	21-May-12	Review information in preparation for call with Jjill management.	1.0	\$ 840.00	\$ 840.00
Harris, David	21-May-12	Review information in preparation for call with Varel management.	1.0	\$ 840.00	\$ 840.00
Harris, David	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$ 840.00	\$ 924.00
Khoo, Kian Huat	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$ 550.00	\$ 605.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$ 405.00	\$ 445.50
Juckes, Daniel	21-May-12	Preparation for conference call with the Jjill Management team.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 550.00	\$ 605.00
Lau, Christopher	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 305.00	\$ 335.50
McPhee, Douglas	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 950.00	\$ 1,045.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 550.00	\$ 605.00
Fletcher, David	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 950.00	\$ 1,045.00
Williams, Gareth	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$ 840.00	\$ 924.00
Bhuwania, Achal	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$ 695.00	\$ 834.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$ 550.00	\$ 660.00
Butani, Anish	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$ 550.00	\$ 660.00
Borkowska, Alexandra	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$ 405.00	\$ 486.00
Berg, Antony	21-May-12	Review of Quality of Earnings PWC report to talk through adjustments for PODS.	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$ 695.00	\$ 834.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$ 405.00	\$ 486.00
Peterson, James	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$ 550.00	\$ 660.00
Butani, Anish	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$ 550.00	\$ 660.00
Peterson, James	21-May-12	Reviewing and analyzing sensitivities output for Honiton model.	1.2	\$ 550.00	\$ 660.00
Harris, David	21-May-12	Review valuation information for various US PE assets in preparation for meeting regarding same.	1.3	\$ 840.00	\$ 1,092.00
Tewaag, Alexander	21-May-12	Adjustment of the Varel valuation model.	1.4	\$ 405.00	\$ 567.00
Borkowska, Alexandra	21-May-12	Review of additional information received from the deal team, including an updated model for Dalkia.	1.5	\$ 405.00	\$ 607.50
Macauley, Philip	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.3	\$ 840.00	\$ 1,092.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$ 550.00	\$ 825.00
Lawrence, Jason	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$ 840.00	\$ 1,260.00
Marvin, Douglas	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$ 550.00	\$ 825.00
Fletcher, David	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.3	\$ 950.00	\$ 1,235.00
Williams, Gareth	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$ 840.00	\$ 1,260.00

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$ 950.00	\$ 1,425.00
Nitrati, Maurizio	21-May-12	Preliminary analysis of Castello Di Casole hotel and of Tuscany hotel market information available and instruction to KPMG team in order to define the analysis to be performed.	1.5	\$ 791.00	\$ 1,186.50
Tewaag, Alexander	21-May-12	Preparation of presentation materials for Varel.	1.6	\$ 405.00	\$ 648.00
Berg, Antony	21-May-12	Review debt structure and waterfall on exit payments for PODS.	1.8	\$ 695.00	\$ 1,251.00
Juckes, Daniel	21-May-12	Analysis of non recurring items of expenditure and EBITDA adjustments for Jjill.	1.8	\$ 550.00	\$ 990.00
Bhuwania, Achal	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	0.2	\$ 695.00	\$ 139.00
McPhee, Douglas	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	1.2	\$ 950.00	\$ 1,140.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	1.7	\$ 550.00	\$ 935.00
Berg, Antony	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	1.7	\$ 695.00	\$ 1,181.50
Juckes, Daniel	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	1.7	\$ 550.00	\$ 935.00
Harris, David	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 840.00	\$ 1,764.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 950.00	\$ 1,995.00
O'Neill, Jane	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 695.00	\$ 1,459.50
Tewaag, Alexander	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 405.00	\$ 850.50
Williams, Gareth	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 840.00	\$ 1,764.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Juckes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Juckes.	2.1	\$ 550.00	\$ 1,155.00
Borkowska, Alexandra	21-May-12	Review of additional Viridian information received from the deal team, including an updated business plan, update on the sale of the renewables business and other documents uploaded to the dataroom.	2.9	\$ 405.00	\$ 1,174.50
Cinti, Fabrizio	21-May-12	Analysis of key performance indicators of the annual report (revenues, betide, edit, net result, revenues breakdown, occupancy rate, etc).	3.0	\$ 370.50	\$ 1,111.50
Giordano, Giacchino	21-May-12	Compilation of data sources for the asset, including the management company's annual report, and initial analysis.	3.0	\$ 247.90	\$ 743.70
Borkowska, Alexandra	21-May-12	Creation of sensitivities within the model provided for Honiton in the dataroom.	3.1	\$ 405.00	\$ 1,255.50
Harrower, Andrew	21-May-12	Continuing to draft and finalize the asset summary pack to present our initial views to the Company and Rothschild on 23/05/2012.	3.3	\$ 550.00	\$ 1,815.00
Falcone, Silvio	21-May-12	Preliminary analysis of Castello Di Casole hotel and of Tuscany hotel market information available to KPMG and instruction to KPMG colleagues in order to perform the market analysis on Castello Di Casole hotel comparable structure.	3.5	\$ 593.30	\$ 2,076.55
Lysenko, Karol	21-May-12	Tensar market research on road construction spend in US and impact of the US Highway Bill on the road construction in FY12 and FY13.	3.8	\$ 550.00	\$ 2,090.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	21-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Cinti, Fabrizio	21-May-12	Preliminary analysis screening of luxury structures in Tuscany comparable with Castello Di Casole (performed web site analysis and found management company in order to know the name of the management company) for 10 out of 19 hotels.	3.2	\$ 370.50	\$ 1,185.60
Cinti, Fabrizio	21-May-12	Discussion between F. Cinti and G. Giordano (both KPMG) to discuss the analysis screening of luxury structures in Tuscany.	0.8	\$ 370.50	\$ 296.40
Giordano, Giacchino	21-May-12	Discussion between F. Cinti and G. Giordano (both KPMG) to discuss the analysis screening of luxury structures in Tuscany.	0.8	\$ 247.90	\$ 198.32
Giordano, Giacchino	21-May-12	Review of preliminary analysis screening of luxury structure in Tuscany comparable with Castello Di Casole for 9 out of 19 hotels.	3.2	\$ 247.90	\$ 793.28
Barton, Ashley	21-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	21-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	1.0	\$ 405.00	\$ 405.00
Khoo, Kian Huat	21-May-12	Review of external market intelligence data and other information provided by Varel management.	3.8	\$ 550.00	\$ 2,090.00
Khoo, Kian Huat	21-May-12	Continue review of external market intelligence data and other information provided by Varel management.	2.6	\$ 550.00	\$ 1,430.00
Barton, Ashley	22-May-12	Meeting with A. Barton and A. Berg (both KPMG) to discuss progress of 3PD work.	0.3	\$ 405.00	\$ 121.50

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	22-May-12	Meeting with A. Barton and A. Berg (both KPMG) to discuss progress of 3PD work.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	22-May-12	Review progress of Tensar work.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) on PODS.	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) on PODS.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (All KPMG) on Tensar.	0.4	\$ 695.00	\$ 278.00
Lysenko, Karol	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (All KPMG) on Tensar.	0.4	\$ 550.00	\$ 220.00
Barton, Ashley	22-May-12	Meeting to review 3PD forecasts and assumptions with A. Barton and A. Berg (both KPMG).	0.5	\$ 405.00	\$ 202.50
Berg, Antony	22-May-12	Meeting to review 3PD forecasts and assumptions with A. Barton and A. Berg (both KPMG).	0.5	\$ 695.00	\$ 347.50
Booth, Richard	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$ 405.00	\$ 202.50
Peterson, James	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Cinti, Fabrizio	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$ 370.50	\$ 185.25
Falcone, Silvio	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$ 593.30	\$ 296.65
Bryan, Jessica	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$ 405.00	\$ 202.50
Giordano, Giacchino	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$ 247.90	\$ 123.95
Marvin, Douglas	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$ 550.00	\$ 275.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	22-May-12	Discussion with J. Chang (Arcapita Singapore Deal team) regarding the 2012 Liquidity Forecast for Honiton.	0.5	\$ 550.00	\$ 275.00
Berg, Antony	22-May-12	Assist and prepare additional schedules for Partner meeting with company.	0.8	\$ 695.00	\$ 556.00
Berg, Antony	22-May-12	Review of market research summary prepared by K. Lysenko for Tensar.	1.0	\$ 695.00	\$ 695.00
Peterson, James	22-May-12	Review of Freightliner documentation provided by deal team and research done to find intelligence to support data provided.	1.4	\$ 550.00	\$ 770.00
Berg, Antony	22-May-12	Analysis and review of capital structure on PODS and summarizing explanations.	1.5	\$ 695.00	\$ 1,042.50
Lysenko, Karol	22-May-12	Analysis of historical cash flow statements and key drivers of cash conversion for Tensar.	1.5	\$ 550.00	\$ 825.00
Nitrati, Maurizio	22-May-12	Review of the screening of results findings in order to prepare for the conference call with KPMG UK.	1.5	\$ 791.00	\$ 1,186.50
Lysenko, Karol	22-May-12	Analysis of April YTD financials for Tensar.	1.8	\$ 550.00	\$ 990.00
Booth, Richard	22-May-12	Continued analysis of AGUD business plan assumptions and further consideration of risk areas.	1.9	\$ 695.00	\$ 1,320.50
Peterson, James	22-May-12	Review of Honiton model outputs and analysis sensitivities for output to valuations team.	1.9	\$ 550.00	\$ 1,045.00
Harris, David	22-May-12	Prepare for meeting at Arcapita, Sloane Square regarding initial views on infrastructure assets.	2.0	\$ 840.00	\$ 1,680.00
Juckes, Daniel	22-May-12	Review of working capital assumptions for Jjill.	2.0	\$ 550.00	\$ 1,100.00
Booth, Richard	22-May-12	Continued review and analysis of business plan and underlying assumptions for Honiton.	2.1	\$ 695.00	\$ 1,459.50

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	22-May-12	Analysis of broker notes on companies competing with Tensar and brokers' expectations of future growth in US.	2.1	\$ 550.00	\$ 1,155.00
Harrower, Andrew	22-May-12	Finalizing and reviewing asset overview summary to present to the company on 22 May.	2.3	\$ 550.00	\$ 1,265.00
Booth, Richard	22-May-12	Meeting with Arcapita and Rothschild regarding initial views on infrastructure assets at Arcapita offices, Sloane Square.	2.5	\$ 695.00	\$ 1,737.50
Juckes, Daniel	22-May-12	Review of the Jjill Cash flow projections.	2.5	\$ 550.00	\$ 1,375.00
Falcone, Silvio	22-May-12	Meeting to review of the preliminary findings and screening of the results with G. Giordano (KPMG) in order to prepare the conference call with KPMG UK on the Castello Di Casole real estate asset.	3.0	\$ 593.30	\$ 1,779.90
Giordano, Giacchino	22-May-12	Meeting to review of the preliminary findings and screening of the results with S. Falcone (KPMG) in order to prepare the conference call with KPMG UK on the Castello Di Casole real estate asset.	3.0	\$ 247.90	\$ 743.70
Borkowska, Alexandra	22-May-12	Analysis and review of historical and forecast information available for Viridian on a divisional basis to assess gaps in data.	3.8	\$ 405.00	\$ 1,539.00
Borkowska, Alexandra	22-May-12	Analysis of additional data provided in the updated model for Dalkia.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	22-May-12	Continuation of review of additional Viridian information received from the deal team, including an updated business plan, update on the sale of the renewables business and other documents uploaded to the dataroom.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Giordano, Giacchino	22-May-12	Continue to download management companies' annual report and analysis of key performance indicators of the annual report (revenues, betide, edit, net result, revenues breakdown, occupancy rate, etc.)	0.2	\$ 247.90	\$ 49.58
Giordano, Giacchino	22-May-12	Background analysis on the Castello Di Casole asset and initial review of market data.	3.9	\$ 247.90	\$ 966.81
Giordano, Giacchino	22-May-12	Summary of comparables historical performance based on annual report analysis and other information available from previous KPMG Italy engagement.	3.9	\$ 247.90	\$ 966.81
Barton, Ashley	22-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	22-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.0	\$ 405.00	\$ 810.00
Barton, Ashley	22-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	22-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.0	\$ 405.00	\$ 1,215.00
Khoo, Kian Huat	22-May-12	Analysis of sensitivities and upsides subsequent to discussion with Varel management.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	22-May-12	Continue analysis of sensitivities and upsides subsequent to discussion with Varel management.	3.1	\$ 550.00	\$ 1,705.00
Khoo, Kian Huat	23-May-12	Discussion on Varel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 550.00	\$ 55.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	23-May-12	Discussion on Varel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 405.00	\$ 40.50
Khoo, Kian Huat	23-May-12	Discussion on Idhasoft deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 550.00	\$ 55.00
Tewaag, Alexander	23-May-12	Discussion on Idhasoft deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 405.00	\$ 40.50
Khoo, Kian Huat	23-May-12	Discussion on Polygel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 550.00	\$ 55.00
Tewaag, Alexander	23-May-12	Discussion on Polygel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$ 405.00	\$ 40.50
Bryan, Jessica	23-May-12	Lux Res Dev (Italy) call between J. Bryan and S. Falcone (both KPMG) to discuss further information required on the Villas.	0.2	\$ 405.00	\$ 81.00
Falcone, Silvio	23-May-12	Lux Res Dev (Italy) call between J. Bryan and S. Falcone (both KPMG) to discuss further information required on the Villas.	0.2	\$ 593.30	\$ 118.66
Barton, Ashley	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 405.00	\$ 81.00
Berg, Antony	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 405.00	\$ 81.00
Booth, Richard	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 695.00	\$ 139.00
Brough, Robbie	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 405.00	\$ 81.00
Harris, David	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 840.00	\$ 168.00
Harrower, Andrew	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00
Lau, Christopher	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 305.00	\$ 61.00
Lysenko, Karol	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00
Peterson, James	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	23-May-12	Meeting to discuss outstanding information in relation to the Jjill Business plan review and valuation with D. Juckes and N. Mueller (both KPMG).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	23-May-12	Meeting to discuss outstanding information in relation to the Jjill Business plan review and valuation with D. Juckes and N. Mueller (both KPMG).	0.2	\$ 550.00	\$ 110.00
Williams, Gareth	23-May-12	Project call with Rothschild's regarding value through the cycle. Attendees: G. Williams and D. McPhee (both KPMG).	0.5	\$ 840.00	\$ 420.00
McPhee, Douglas	23-May-12	Project call with Rothschild's regarding value through the cycle. Attendees: G. Williams and D. McPhee (both KPMG).	0.5	\$ 950.00	\$ 475.00
Juckes, Daniel	23-May-12	Call with S. Buschmann (Arcapita) Deal Team to discuss Balance sheet assumptions and Management incentive plan for Jjill.	0.6	\$ 550.00	\$ 330.00
Barton, Ashley	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 405.00	\$ 324.00
Berg, Antony	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 695.00	\$ 556.00
Boobis, Suzanne	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 405.00	\$ 324.00
Booth, Richard	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 405.00	\$ 324.00
Brough, Robbie	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 405.00	\$ 324.00
Butani, Anish	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Clark, Antony	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 305.00	\$ 244.00
Ferris, Steven	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Fletcher, David	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 950.00	\$ 760.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Jukes, Daniel	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Kastavunis, Marina	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Lau, Christopher	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 305.00	\$ 244.00
Lawrence, Jason	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 840.00	\$ 672.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Marvin, Douglas	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
McPhee, Douglas	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 950.00	\$ 760.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
O'Neill, Jane	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 695.00	\$ 556.00
Peterson, James	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 550.00	\$ 440.00
Williams, Gareth	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$ 840.00	\$ 672.00
Jukes, Daniel	23-May-12	Balance sheet analysis; review of Non current Liabilities for Jjill.	0.8	\$ 550.00	\$ 440.00
Booth, Richard	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$ 695.00	\$ 625.50
Borkowska, Alexandra	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$ 405.00	\$ 364.50
Peterson, James	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$ 550.00	\$ 495.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	23-May-12	Consideration and estimation of cost sensitivities for 3PD.	1.0	\$ 695.00	\$ 695.00
Harrower, Andrew	23-May-12	Reviewing current status of independence confirmations for all team members.	1.1	\$ 550.00	\$ 605.00
Juckes, Daniel	23-May-12	Analysis of goodwill recognition and subsequent impairment for Jjill.	1.1	\$ 550.00	\$ 605.00
Peterson, James	23-May-12	Review of Freightliner business plan documentation and preparation of list of questions for management in advance of deal team meeting on Thursday.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	23-May-12	Follow up on outstanding issues on investments.	0.7	\$ 840.00	\$ 588.00
Juckes, Daniel	23-May-12	Balance sheet analysis; review of Non Current Assets for Jjill.	1.3	\$ 550.00	\$ 715.00
Berg, Antony	23-May-12	Consideration and estimation of potential sensitivities on sales volumes for 3PD.	1.4	\$ 695.00	\$ 973.00
Juckes, Daniel	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	0.5	\$ 550.00	\$ 275.00
Khoo, Kian Huat	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.0	\$ 550.00	\$ 550.00
Harris, David	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.5	\$ 840.00	\$ 1,260.00
Berg, Antony	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.5	\$ 695.00	\$ 1,042.50
Falcone, Silvio	23-May-12	Analysis of preliminary information available on villas in Tuscany and instruction to team in order to perform the analysis.	1.5	\$ 593.30	\$ 889.95
Juckes, Daniel	23-May-12	Analysis of working capital for Jjill.	1.5	\$ 550.00	\$ 825.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	23-May-12	Status review of cardioMems and Aspen Aerogels (VC portfolio).	1.8	\$ 840.00	\$ 1,512.00
Borkowska, Alexandra	23-May-12	Continuation of the analysis and review of historical and forecast information available for Viridian on a divisional basis to assess gaps in data.	2.0	\$ 405.00	\$ 810.00
Harris, David	23-May-12	Status review of AIGC - Polygel and Idhasoft (VC portfolio India).	2.0	\$ 840.00	\$ 1,680.00
Lysenko, Karol	23-May-12	Fountains - Analysis of newly provided historical financial information on Fountains including historical key performance indicators and financial performance.	2.5	\$ 550.00	\$ 1,375.00
Booth, Richard	23-May-12	Review of latest deal team information for Freightliner and formation of questions ahead of deal team meeting on at Sloane Square offices.	2.6	\$ 695.00	\$ 1,807.00
Booth, Richard	23-May-12	Review and analysis of latest Viridian information and formation of questions ahead of deal team meeting on 24/5 at Arcapita Sloane Square offices.	3.2	\$ 695.00	\$ 2,224.00
Barton, Ashley	23-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	23-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	23-May-12	Review of information provided to date on AGUD and collation of information into a document for meeting regarding same.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	23-May-12	Review of additional Polygel information provided by deal team and Polygel management.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	23-May-12	Continue review of additional Polygel information provided by deal team and Polygel management.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Fletcher, David	23-May-12	Review of Freightliner progress and available information	1.1	\$ 950.00	\$ 1,045.00
Lysenko, Karol	24-May-12	Discussion K. Lysenko and A. Berg (both KPMG) on forecast cost assumptions and potential related sensitivities for Tensar.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	24-May-12	Discussion K. Lysenko and A. Berg (both KPMG) on forecast cost assumptions and potential related sensitivities for Tensar.	0.3	\$ 695.00	\$ 208.50
Juckes, Daniel	24-May-12	Review Jjill information.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	24-May-12	Discussion between A. Berg and A. Barton (both KPMG) on 3PD forecasts.	0.4	\$ 405.00	\$ 162.00
Berg, Antony	24-May-12	Discussion between A. Berg and A. Barton (both KPMG) on 3PD forecasts.	0.4	\$ 695.00	\$ 278.00
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 695.00	\$ 278.00
Berg, Antony	24-May-12	Consideration of potential sensitivities for PODS.	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	24-May-12	Analysis of the US retail/apparel market for Jjill.	0.5	\$ 550.00	\$ 275.00
Juckes, Daniel	24-May-12	Draft meeting notes regarding conversation with Jjill management team on May 21st.	0.8	\$ 550.00	\$ 440.00
Booth, Richard	24-May-12	Meeting to discuss business plan assumptions and risks, and information flows in advance of the meeting on 25.05.2012 with G Williams. Attendees: R. Booth and A. Borkowska (both KPMG).	1.0	\$ 695.00	\$ 695.00
Borkowska, Alexandra	24-May-12	Meeting to discuss business plan assumptions and risks, and information flows in advance of the meeting on 25.05.2012 with G Williams. Attendees: R. Booth and A. Borkowska (both KPMG).	1.0	\$ 405.00	\$ 405.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	24-May-12	Analyze current trading (including April) included in Management Performance review for PODS.	1.1	\$ 695.00	\$ 764.50
Booth, Richard	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$ 695.00	\$ 834.00
Borkowska, Alexandra	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$ 405.00	\$ 486.00
Peterson, James	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	24-May-12	Analysis of Management FY13 financial outlook report for Jjill.	1.2	\$ 550.00	\$ 660.00
Borkowska, Alexandra	24-May-12	Preparation in advance of the meeting with M van Daele (Arcapita) regarding Viridian.	1.3	\$ 405.00	\$ 526.50
Juckes, Daniel	24-May-12	Draft Jjill meeting notes regarding conversations with Deal team for the week ended (18/05).	1.3	\$ 550.00	\$ 715.00
Lysenko, Karol	24-May-12	Tensar - Analysis of historical polypropylene and polyethylene prices and impact of rising prices on Tensar's profitability.	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	24-May-12	Review of Management 5 year lender case forecasts for Jjill.	1.6	\$ 550.00	\$ 880.00
Borkowska, Alexandra	24-May-12	Draft Viridian notes and assessment of key risks following the meeting with M van Daele (Arcapita).	1.8	\$ 405.00	\$ 729.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$ 695.00	\$ 1,390.00
Borkowska, Alexandra	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$ 405.00	\$ 810.00
Peterson, James	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$ 550.00	\$ 1,100.00
Cinti, Fabrizio	24-May-12	Screening of market villas findings and summary of market villas findings in order to prepare Friday conference call.	2.0	\$ 370.50	\$ 741.00
Brough, Robbie	24-May-12	Review overseas KPMG member firms information, including compiling details from the teams for inclusion into the fee application file, and communicating and agreeing the applicable rates for team members.	3.7	\$ 405.00	\$ 1,498.50
Barton, Ashley	24-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Giordano, Giacchino	24-May-12	Analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	3.9	\$ 247.90	\$ 966.81
Giordano, Giacchino	24-May-12	Continue analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	3.9	\$ 247.90	\$ 966.81

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Name	Date	Description	Hours	Rate	Amount
Giordano, Giacchino	24-May-12	Continue analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	0.2	\$ 247.90	\$ 49.58
Barton, Ashley	24-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	24-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.0	\$ 405.00	\$ 810.00
Khoo, Kian Huat	24-May-12	Review of additional Idhasoft information provided by deal team and Idhasoft management.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	24-May-12	Continue review of additional Idhasoft information provided by deal team and Idhasoft management.	2.7	\$ 550.00	\$ 1,485.00
Booth, Richard	25-May-12	Analysis of Honiton business plan and review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.2	\$ 695.00	\$ 139.00
Khoo, Kian Huat	25-May-12	Discussion regarding current and future value for Varel with A. Bhuwania and K. Khoo (both KPMG).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$ 695.00	\$ 139.00
Tewaag, Alexander	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$ 405.00	\$ 81.00
Booth, Richard	25-May-12	Analysis of Freightliner business plan review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.3	\$ 695.00	\$ 208.50

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$ 695.00	\$ 208.50
Booth, Richard	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$ 695.00	\$ 208.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$ 405.00	\$ 121.50
Williams, Gareth	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$ 840.00	\$ 252.00
Peterson, James	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$ 550.00	\$ 165.00
Nitrati, Maurizio	25-May-12	Review the findings of the analysis related to villas.	1.0	\$ 791.00	\$ 791.00
Booth, Richard	25-May-12	Viridian - Analysis of business plan review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.6	\$ 695.00	\$ 417.00
Peterson, James	25-May-12	Review progress to date to prepare for communications with team regarding next steps progression list for Honiton business plan valuation and review.	0.9	\$ 550.00	\$ 495.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	25-May-12	Review business plan assumptions and risks relating to Arcapita, and information flows in advance of the meeting on 25.05.2012 with G. Williams (KPMG).	1.0	\$ 550.00	\$ 550.00
Falcone, Silvio	25-May-12	Review and mark up of findings relating to Castello Di Casole .	1.0	\$ 593.30	\$ 593.30
Barton, Ashley	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.0	\$ 405.00	\$ 405.00
Harris, David	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$ 840.00	\$ 924.00
Mueller, Natalja	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$ 550.00	\$ 605.00
O'Neill, Jane	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$ 695.00	\$ 764.50
Peterson, James	25-May-12	Perform analysis and review to prepare Freightliner asset summary detailing progress to date.	1.2	\$ 550.00	\$ 660.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$ 695.00	\$ 903.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$ 405.00	\$ 526.50
Williams, Gareth	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$ 840.00	\$ 1,092.00
Peterson, James	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	25-May-12	Perform review and analysis of Jjill senior management incentive scheme.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
Booth, Richard	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$ 405.00	\$ 607.50

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$ 840.00	\$ 1,260.00
Lysenko, Karol	25-May-12	Analysis of broker notes on companies competing with PODS and brokers' expectations of future growth in US (e.g. Mobile Mini).	1.6	\$ 550.00	\$ 880.00
Juckes, Daniel	25-May-12	Perform high level review of the competitive environment within which Jjill operations.	1.7	\$ 550.00	\$ 935.00
Lysenko, Karol	25-May-12	Analysis of historical trends in US house moves market on the basis of statistical information and publicly available information on behalf of PODS	1.7	\$ 550.00	\$ 935.00
Giordano, Giacchino	25-May-12	Further analysis on villas panel to be discussed in the conference call, for Castello Di Casole .	2.0	\$ 247.90	\$ 495.80
Juckes, Daniel	25-May-12	Perform analysis of the US retail market on behalf of Jjill.	2.6	\$ 550.00	\$ 1,430.00
Borkowska, Alexandra	25-May-12	Prepare for meeting with G. Williams (KPMG) including write up of the main risks surrounding the Viridian business plan.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	25-May-12	Continue analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	25-May-12	Research publicly available data in relation to market and competitors of Polygel and Idhasoft.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	25-May-12	Continue research publicly available data in relation to market and competitors of Polygel and Idhasoft.	2.2	\$ 550.00	\$ 1,210.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	25-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	25-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.5	\$ 405.00	\$ 1,012.50
Williams, Gareth	28-May-12	Correspondence with J. Weiss (Gibson Dunn) regarding Arcapita reporting templates	0.2	\$ 840.00	\$ 168.00
Borkowska, Alexandra	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Jukes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 405.00	\$ 81.00
Williams, Gareth	28-May-12	Call with C. Combs (Arcapita) regarding valuations progress to date.	0.3	\$ 840.00	\$ 252.00
Berg, Antony	28-May-12	High level review of draft PODS valuation and business plan review report, drafting brief written feedback to PODS team.	0.3	\$ 695.00	\$ 208.50
Harris, David	28-May-12	Meeting between D. Harris and D. Jukes (both KPMG) to discuss the strategy in relation to Jjill financial review.	0.3	\$ 840.00	\$ 252.00
Jukes, Daniel	28-May-12	Meeting between D. Harris and D. Jukes (both KPMG) to discuss the strategy in relation to Jjill financial review.	0.3	\$ 550.00	\$ 165.00
Khoo, Kian Huat	28-May-12	Follow up and discussion with Z. Ahmed (Arcapita) regarding outstanding questions and requests on the VC portfolio.	0.3	\$ 550.00	\$ 165.00
Jukes, Daniel	28-May-12	Analysis of FY12 forecast sales mix for Jjill assets.	0.7	\$ 550.00	\$ 385.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	28-May-12	Review and analyze BTM market report (BTM Consult specializes in impartial and independent wind-industry research) for Honiton market position and other key issues.	0.8	\$ 550.00	\$ 440.00
Harris, David	28-May-12	Director review of the Varel valuation progress to date.	1.0	\$ 840.00	\$ 840.00
Harris, David	28-May-12	Director review of Jjill valuation progress to date.	1.0	\$ 840.00	\$ 840.00
Lysenko, Karol	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Harris, David	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 840.00	\$ 840.00
Mueller, Natalja	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Harrower, Andrew	28-May-12	Review of progress for each asset compared to plan and updating go-forward projections accordingly.	1.1	\$ 550.00	\$ 605.00
Peterson, James	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	0.5	\$ 550.00	\$ 275.00
Borkowska, Alexandra	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	1.1	\$ 405.00	\$ 445.50

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	1.1	\$ 695.00	\$ 764.50
Harrower, Andrew	28-May-12	Establishing procedures for consistent output for the team's reporting.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	28-May-12	Perform analysis of management incentive schemes for Jjill assets.	1.3	\$ 550.00	\$ 715.00
Booth, Richard	28-May-12	Analysis and review of existing information status relating to Freightliner and draft management meeting agenda.	1.6	\$ 695.00	\$ 1,112.00
Juckes, Daniel	28-May-12	Perform analysis of key competitor recent financial performance with respect to Jjill assets.	1.7	\$ 550.00	\$ 935.00
Peterson, James	28-May-12	Review and analyze Honiton industry data, including Suzlon broker reports and industry related research, including Global Wind Energy Council websites.	1.8	\$ 550.00	\$ 990.00
Peterson, James	28-May-12	Review Freightliner documentation and prepare summary list of further issues to consider.	1.9	\$ 550.00	\$ 1,045.00
Booth, Richard	28-May-12	Perform analysis and review of existing information status relating to Viridian and draft management meeting agenda.	2.2	\$ 695.00	\$ 1,529.00
Lysenko, Karol	28-May-12	Analysis of new initiatives with respect to Capex requirements and impact of indicative sensitivities on the management plan for Tensar.	3.0	\$ 550.00	\$ 1,650.00
Barton, Ashley	28-May-12	Analysis regarding historic and competitive environment in view of forecast assumptions for 3PD.	3.0	\$ 405.00	\$ 1,215.00
Fletcher, David	28-May-12	Review of progress on valuation reports for all assets, drafting feedback to valuation and business plan review teams working on each asset.	3.0	\$ 950.00	\$ 2,850.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	28-May-12	Analysis of new initiatives EBITDA and impact of indicative sensitivities on the management plan for Tensor.	3.2	\$ 550.00	\$ 1,760.00
Barton, Ashley	28-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for 3PD.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	28-May-12	Analyze and document the potential key risk area and upsides for Varel.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	28-May-12	Continue to analyze and document the potential key risk area and upsides for Varel.	2.6	\$ 550.00	\$ 1,430.00
Borkowska, Alexandra	28-May-12	Review of analysis performed to date and agreement of go-forward actions on Dalkia in advance of the call with N Al Ansari on 29.05.12.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	28-May-12	Reviewing key model assumptions for Dalkia and preparing a summary schedule in advance of the call with N Al Ansari (Arcapita) on 29.05.12.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	28-May-12	Continuation of developing key model assumptions for Dalkia, and preparation of further questions outstanding in advance of the call with N Al Ansari (Arcapita) on 29.05.12.	2.2	\$ 405.00	\$ 891.00
Borkowska, Alexandra	29-May-12	Discuss agenda items ahead of call with N Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.2	\$ 405.00	\$ 81.00
Whitworth, Kylie	29-May-12	Discuss agenda items ahead of call with N Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	29-May-12	Discussion regarding outstanding issues relating to Idhasoft between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 550.00	\$ 110.00

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Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	29-May-12	Discussion regarding outstanding issues relating to Idhasoft between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 405.00	\$ 81.00
Khoo, Kian Huat	29-May-12	Discussion regarding outstanding issues relating to Varel between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	29-May-12	Discussion regarding outstanding issues relating to Varel between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$ 405.00	\$ 81.00
Borkowska, Alexandra	29-May-12	Debrief following call with N. Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	29-May-12	Debrief following call with N. Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.3	\$ 550.00	\$ 165.00
Berg, Antony	29-May-12	PODS call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation with A. Berg and N. Mueller (both KPMG).	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	29-May-12	PODS call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation with A. Berg and N. Mueller (both KPMG).	0.3	\$ 550.00	\$ 165.00
Berg, Antony	29-May-12	Call with M. Graham (Arcapita) on key items in the cash flow for PODS.	0.4	\$ 695.00	\$ 278.00
Barton, Ashley	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 405.00	\$ 162.00
Harris, David	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 840.00	\$ 336.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 695.00	\$ 278.00
Berg, Antony	29-May-12	Review status of work for forecast assumptions for PODS.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 405.00	\$ 162.00
Berg, Antony	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 695.00	\$ 278.00
Harris, David	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$ 840.00	\$ 336.00
Borkowska, Alexandra	29-May-12	Draft follow up questions to N. Al Ansari (Arcapita) regarding Dalkia.	0.6	\$ 405.00	\$ 243.00
Berg, Antony	29-May-12	Analyze key information received and key outstanding questions regarding 3PD for management and deal team.	0.6	\$ 695.00	\$ 417.00
Peterson, James	29-May-12	Discussion between J. Peterson and S. Ferris (both KPMG) regarding the model mechanics and implementation of FY12 cash flows into the Honiton Business Plan.	0.7	\$ 550.00	\$ 385.00
Ferris, Steven	29-May-12	Discussion between J. Peterson and S. Ferris (both KPMG) regarding the model mechanics and implementation of FY12 cash flows into the Honiton Business Plan.	0.7	\$ 550.00	\$ 385.00
Berg, Antony	29-May-12	Analysis of Balance Sheet items including Goodwill and Fixed Assets for PODS.	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	29-May-12	Meeting to discuss the risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill with D. Juckes and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	29-May-12	Meeting to discuss the risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill with D. Juckes and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Fletcher, David	29-May-12	Review of progress and management information received to date on Viridian and Freightliner valuations.	1.1	\$ 950.00	\$ 1,045.00
Fletcher, David	29-May-12	Discussion with M. Chowdhury (Arcapita) on progress of valuation reports.	0.4	\$ 950.00	\$ 380.00
Harrower, Andrew	29-May-12	Review fee application details and request clarification from project's team members.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	29-May-12	Perform Jjill Sensitivity analysis; reduced new store program (impact on revenue and EBITDA).	1.6	\$ 550.00	\$ 880.00
Borkowska, Alexandra	29-May-12	Call with N. Al Ansari (Arcapita) to discuss outstanding queries on AGUD. Attendees: A. Borkowska and K. Whitworth (both KPMG).	1.7	\$ 405.00	\$ 688.50
Whitworth, Kylie	29-May-12	Call with N. Al Ansari (Arcapita) to discuss outstanding queries on AGUD. Attendees: A. Borkowska and K. Whitworth (both KPMG).	1.7	\$ 550.00	\$ 935.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	29-May-12	Continued analysis of existing Viridian information and draft correspondence to deal team regarding further discussions.	1.8	\$ 695.00	\$ 1,251.00
Peterson, James	29-May-12	Further review of Freightliner information, including brokers reports relating to key customers to obtain industry understanding.	1.8	\$ 550.00	\$ 990.00
Juckes, Daniel	29-May-12	Analysis of Jjill key risks and new store program.	2.0	\$ 550.00	\$ 1,100.00
Booth, Richard	29-May-12	Continued analysis of existing Freightliner information and draft correspondence to deal team regarding further discussions.	2.0	\$ 695.00	\$ 1,390.00
Booth, Richard	29-May-12	Meeting to discuss analysis performed on AGUD, key findings and next steps following the call with N. Al Ansari (Arcapita). Attendees: R. Booth and A Borkowska (both KPMG).	2.1	\$ 695.00	\$ 1,459.50
Borkowska, Alexandra	29-May-12	Meeting to discuss analysis performed on AGUD, key findings and next steps following the call with N. Al Ansari (Arcapita). Attendees: R. Booth and A Borkowska (both KPMG).	2.1	\$ 405.00	\$ 850.50
Peterson, James	29-May-12	Review of Honiton data book, development of lead P&L and Cash Flow (CF) tables for further analysis of historical and forecast trading data. Preparing analysis of data book P&L and CF data outputs.	2.1	\$ 550.00	\$ 1,155.00
Lysenko, Karol	29-May-12	Analysis of brokers' forecasts for the PODS listed competitors in the mobile storage sector.	2.2	\$ 550.00	\$ 1,210.00
Lysenko, Karol	29-May-12	Summaries external forecasts for the US mobile storage sector and US economy growth as it relates to PODS.	2.3	\$ 550.00	\$ 1,265.00
Juckes, Daniel	29-May-12	Review of key competitor store portfolios as it relates to Jjill.	2.4	\$ 550.00	\$ 1,320.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	29-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions as it relates to 3PD.	2.9	\$ 405.00	\$ 1,174.50
Berg, Antony	29-May-12	Prepare a summary of the key management initiatives identified in the Tensar business plan and the basis of preparation.	3.0	\$ 695.00	\$ 2,085.00
Borkowska, Alexandra	29-May-12	Review of Dalkia analysis following call with N. Al Ansari (Arcapita).	3.2	\$ 405.00	\$ 1,296.00
Lysenko, Karol	29-May-12	Tensar analysis of sensitivities on new (36) initiatives for both EBITDA and Capex.	3.5	\$ 550.00	\$ 1,925.00
Borkowska, Alexandra	29-May-12	Continuation of Dalkia review of analysis performed to date and collation of key model assumptions and further questions outstanding in advance of the call with N. Al Ansari (Arcapita) on 29.05.12.	3.8	\$ 405.00	\$ 1,539.00
Barton, Ashley	29-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions as it relates to PODS.	3.8	\$ 405.00	\$ 1,539.00
Khoo, Kian Huat	29-May-12	Analyze and document the potential risk areas of AIGC 1.	3.9	\$ 550.00	\$ 2,145.00
Khoo, Kian Huat	29-May-12	Continue to analyze and document the potential risk areas of AIGC 1.	2.7	\$ 550.00	\$ 1,485.00
Harris, David	30-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the key risks surrounding the Jjill financial forecasts.	0.4	\$ 840.00	\$ 336.00
Juckes, Daniel	30-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the key risks surrounding the Jjill financial forecasts.	0.4	\$ 550.00	\$ 220.00
Harris, David	30-May-12	Review Jjill valuation information in preparation for call with Arcapita management regarding same.	0.5	\$ 840.00	\$ 420.00

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Name	Date	Description	Hours	Rate	Amount
Harris, David	30-May-12	Review PODS valuation information in preparation for call with Arcapita management regarding same.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Review Tensar valuation information in preparation for call with Arcapita management regarding same.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Review latest forecasts for Bijoux Ternier.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Review 3PD valuation information in preparation for call with Arcapita management regarding same.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Review Varel valuation information in preparation for call with Arcapita management regarding same.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Risk summary review for Varel.	0.5	\$ 840.00	\$ 420.00
Harris, David	30-May-12	Review risk summaries for Polygel and Idhasoft.	0.5	\$ 840.00	\$ 420.00
Booth, Richard	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.0	\$ 695.00	\$ 695.00
Bhuwania, Achal	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.1	\$ 695.00	\$ 764.50
Harrower, Andrew	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.1	\$ 550.00	\$ 605.00
Barton, Ashley	30-May-12	Meeting to discuss status of work for comparable PODS analysis with A. Berg and A. Barton (both KPMG).	1.0	\$ 405.00	\$ 405.00
Berg, Antony	30-May-12	Meeting to discuss status of work for comparable PODS analysis with A. Berg and A. Barton (both KPMG).	1.0	\$ 695.00	\$ 695.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	30-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to review the Honiton model and subsequent changes following communications with the deal team yesterday.	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	30-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to review the Honiton model and subsequent changes following communications with the deal team yesterday.	1.0	\$ 550.00	\$ 550.00
Berg, Antony	30-May-12	Preparation for the meeting to discuss progress on private equity assets.	1.2	\$ 695.00	\$ 834.00
Harrower, Andrew	30-May-12	Dealing with correspondence from overseas KPMG member firms in relation to project management matters.	1.4	\$ 550.00	\$ 770.00
Berg, Antony	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.0	\$ 550.00	\$ 550.00
Harris, David	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$ 840.00	\$ 1,176.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$ 550.00	\$ 770.00
McPhee, Douglas	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	2.0	\$ 950.00	\$ 1,900.00
O'Neill, Jane	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$ 695.00	\$ 973.00
Ferris, Steven	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.0	\$ 550.00	\$ 550.00
Peterson, James	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.4	\$ 550.00	\$ 770.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.4	\$ 695.00	\$ 973.00
Harris, David	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	0.7	\$ 840.00	\$ 588.00
Booth, Richard	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	1.0	\$ 695.00	\$ 695.00
Bhuwania, Achal	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	1.1	\$ 695.00	\$ 764.50

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Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.5	\$ 950.00	\$ 1,425.00
Marvin, Douglas	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.6	\$ 550.00	\$ 880.00
Fletcher, David	30-May-12	Partial attendance on the call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.0	\$ 950.00	\$ 950.00
Macauley, Philip	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	2.0	\$ 840.00	\$ 1,680.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	30-May-12	Analyze information relating to Jjill key risks and same Store Sales growth.	2.2	\$ 550.00	\$ 1,210.00
Juckes, Daniel	30-May-12	Review of industry standard Same Store Sales Growth rates as it relates to Jjill.	2.5	\$ 550.00	\$ 1,375.00
Lysenko, Karol	30-May-12	UK Senior Living I - Analysis of FY12 P&L budget and comparison of key performance drivers to historical information including occupancy levels, NOI, resident fees, EC fees for each of the 5 care homes.	2.8	\$ 550.00	\$ 1,540.00
Peterson, James	30-May-12	Reviewing Honiton Business plan preparation of Working Capital analysis and comparison of Budget vs. Business Plan cost base run rate.	3.1	\$ 550.00	\$ 1,705.00
Borkowska, Alexandra	30-May-12	Continuation of analysis of model and detailing of assumptions for Dalkia.	3.4	\$ 405.00	\$ 1,377.00
Berg, Antony	30-May-12	Review of potential sensitivities to forecasts including quantification and drafting summary of findings for PODS.	3.5	\$ 695.00	\$ 2,432.50
Borkowska, Alexandra	30-May-12	Further analysis of model and detailing of assumptions for Dalkia.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	30-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	30-May-12	Continue analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	2.1	\$ 405.00	\$ 850.50
Bhuwania, Achal	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$ 695.00	\$ 139.00
Booth, Richard	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$ 695.00	\$ 139.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$ 405.00	\$ 81.00
Bhuwania, Achal	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$ 695.00	\$ 347.50
Fletcher, David	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$ 950.00	\$ 475.00
Booth, Richard	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$ 695.00	\$ 347.50
Booth, Richard	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$ 695.00	\$ 347.50
Fletcher, David	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$ 950.00	\$ 475.00
Bhuwania, Achal	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$ 695.00	\$ 347.50
Berg, Antony	31-May-12	Review 3PDcontract analysis prepared by A. Barton (KPMG) and to follow up with Arcapita regarding same.	0.7	\$ 695.00	\$ 486.50
Bhuwania, Achal	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00
Borkowska, Alexandra	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$ 405.00	\$ 324.00
Peterson, James	31-May-12	Preparation of correspondence to J. Chang and M. Pollard from the Arcapita Singapore based Deal team regarding trade suppliers and business plan assumptions relating to Honiton.	0.9	\$ 550.00	\$ 495.00
Barton, Ashley	31-May-12	Meeting to discuss status of work for historic trend analysis relating to PODS with A. Berg and A. Barton (both KPMG).	1.0	\$ 405.00	\$ 405.00
Berg, Antony	31-May-12	Meeting to discuss status of work for historic trend analysis relating to PODS with A. Berg and A. Barton (both KPMG).	1.0	\$ 695.00	\$ 695.00
Lysenko, Karol	31-May-12	Discuss management forecasts vs. lenders forecasts as basis for the valuation and sensitized management initiatives for Tensar with K. Lysenko and N. Mueller (both KPMG).	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	31-May-12	Discuss management forecasts vs. lenders forecasts as basis for the valuation and sensitized management initiatives for Tensar with K. Lysenko and N. Mueller (both KPMG).	1.5	\$ 550.00	\$ 825.00
Berg, Antony	31-May-12	Review and summarize historic trading trends for PODS prepared by A. Barton's (KPMG).	1.6	\$ 695.00	\$ 1,112.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	31-May-12	Review the Jjill Sensitivity analysis - Gross margin compression (impact on EBITDA).	1.7	\$ 550.00	\$ 935.00
Juckes, Daniel	31-May-12	Analysis of forward cotton prices as it relates to Jjill.	1.8	\$ 550.00	\$ 990.00
Peterson, James	31-May-12	Preparation of data book and charts to provide high level summary of historical and forecast trading as it relates to Freightliner.	1.8	\$ 550.00	\$ 990.00
Juckes, Daniel	31-May-12	Review the Jjill Sensitivity analysis - Same Store sales growth (impact on EBITDA).	2.1	\$ 550.00	\$ 1,155.00
Lysenko, Karol	31-May-12	UK Senior Living I - Analysis of budgeted Capex for FY12 and comparison to historical level for each of the 5 care homes.	2.2	\$ 550.00	\$ 1,210.00
Peterson, James	31-May-12	Reviewing E&Y renewable energy reports, BTM wind farm report and GWEC 201 wind farm study report as it relates to Honiton. Extracting research information and making notes on relevant points.	2.2	\$ 550.00	\$ 1,210.00
Juckes, Daniel	31-May-12	Review Jjill Key risk analysis - Gross Margin.	2.3	\$ 550.00	\$ 1,265.00
Berg, Antony	31-May-12	Summarize and document key findings on sales forecasts (including volumes and pricing) for Tensar.	2.6	\$ 695.00	\$ 1,807.00
Borkowska, Alexandra	31-May-12	Analysis of possible sensitivities relating to Dalkia.	3.9	\$ 405.00	\$ 1,579.50
Lysenko, Karol	31-May-12	UK Senior Living I - Continue analysis of FY12 P&L budget and comparison of key performance drivers to historical information including occupancy levels, Net Operating Income (NOI), resident fees, EC fees for each of the 5 care homes.	3.9	\$ 550.00	\$ 2,145.00
Borkowska, Alexandra	31-May-12	Continuation of analysis of possible sensitivities for Dalkia.	3.9	\$ 405.00	\$ 1,579.50

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	31-May-12	Continuation of analysis of possible sensitivities for Dalkia.	2.1	\$ 405.00	\$ 850.50
Barton, Ashley	31-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	31-May-12	Continue analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	2.1	\$ 405.00	\$ 850.50
Harrower, Andrew	31-May-12	Time analysis for all KPMG member firms including review for completeness, review of hourly rates.	2.1	\$ 550.00	\$ 1,155.00
Berg, Antony	01-Jun-12	Communications with M. Graham (Arcapita) regarding the Tensar financial projections and business plan assumptions.	0.5	\$ 695.00	\$ 347.50
Berg, Antony	01-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) on key risks to the Company and potential mitigations for Tensar.	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	01-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) on key risks to the Company and potential mitigations for Tensar.	0.8	\$ 550.00	\$ 440.00
Bhuwania, Achal	01-Jun-12	Senior Manager review of documents for various infrastructure assets.	0.8	\$ 695.00	\$ 556.00
Barton, Ashley	01-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on our view of key risks to forecasts based on YTD trading for PODS.	0.9	\$ 405.00	\$ 364.50
Berg, Antony	01-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on our view of key risks to forecasts based on YTD trading for PODS.	0.9	\$ 695.00	\$ 625.50

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	01-Jun-12	Analysis regarding 3PD historic results and competitive environment (including broker note research) in view of forecast assumptions.	2.9	\$ 405.00	\$ 1,174.50
Juckes, Daniel	01-Jun-12	Manager review of updated Direct sales forecast assumptions and YTD performance for Jjill.	2.9	\$ 550.00	\$ 1,595.00
Booth, Richard	01-Jun-12	Senior manager review of Honiton business plan analysis.	3.3	\$ 695.00	\$ 2,293.50
Borkowska, Alexandra	01-Jun-12	Continue analysis of cash flow for Dalkia.	3.5	\$ 405.00	\$ 1,417.50
Booth, Richard	01-Jun-12	Senior Manager review of the AGUD (Dalkia) business plan analysis.	3.7	\$ 695.00	\$ 2,571.50
Barton, Ashley	01-Jun-12	Analysis regarding PODS historic results and competitive environment (including broker note research) in view of forecast assumptions.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	01-Jun-12	Analysis of cash flow for AGUD.	3.9	\$ 405.00	\$ 1,579.50
Legg, Anthony	05-Jun-12	High level review of emails relating to infrastructure assets in order to provide consultation feedback on work undertaken on infrastructure assets to date.	0.3	\$ 695.00	\$ 208.50
Barton, Ashley	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on PODS scorecard outstanding items and key risk and sensitivities.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on PODS scorecard outstanding items and key risk and sensitivities.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on 3PD scorecard outstanding items and key risk and sensitivities.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on 3PD scorecard outstanding items and key risk and sensitivities.	0.5	\$ 695.00	\$ 347.50

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Name	Date	Description	Hours	Rate	Amount
Booth, Richard	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$ 405.00	\$ 202.50
Butani, Anish	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$ 550.00	\$ 275.00
Legg, Anthony	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$ 695.00	\$ 347.50
Juckes, Daniel	06-Jun-12	Review of forecast sales volumes and Inventory/purchasing strategy for Jjill.	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$ 550.00	\$ 385.00
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$ 840.00	\$ 588.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$ 695.00	\$ 486.50
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$ 550.00	\$ 385.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$ 840.00	\$ 588.00
Juckes, Daniel	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$ 550.00	\$ 550.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$ 840.00	\$ 840.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$ 695.00	\$ 764.50
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$ 840.00	\$ 924.00
Juckes, Daniel	06-Jun-12	Analysis of forecast direct costs for Jjill.	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	06-Jun-12	Analysis of forecast Sales, General & Administrative (SG&A) costs for Jjill.	1.4	\$ 550.00	\$ 770.00
Juckes, Daniel	06-Jun-12	Analysis of the potential impact of sensitivities to the business plan and facts in supporting / opposition in preparation for Jjill meeting regarding the same.	1.6	\$ 550.00	\$ 880.00
Mueller, Natalja	06-Jun-12	Update Tensar valuation based on high-level sensitivities as preparation for the Arcapita call on 7 June.	2.0	\$ 550.00	\$ 1,100.00
Barton, Ashley	06-Jun-12	Analysis of 3PD key risks and sensitivities with quantifiable risk basis.	2.1	\$ 405.00	\$ 850.50

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	06-Jun-12	Analysis of year-on-year growth rates, compound annual growth rates (CAGRs), and price movements supporting Jjill revenue forecasts ahead of a conference call with the deal team regarding the financial forecasts.	2.1	\$ 550.00	\$ 1,155.00
Lysenko, Karol	06-Jun-12	Analysis of future oil prices and historical correlation of resin prices with oil prices to help understand impact of resin prices on profitability as it relates to Tensar.	2.1	\$ 550.00	\$ 1,155.00
Williams, Gareth	06-Jun-12	Director review of progress and outstanding issues on PE assets.	2.1	\$ 840.00	\$ 1,764.00
Lysenko, Karol	06-Jun-12	Analysis of composition of costs of goods sold to understand their sensitivity to inflationary pressures as it relates to Tensar.	2.2	\$ 550.00	\$ 1,210.00
Lysenko, Karol	06-Jun-12	Analysis of volume growth assumptions in Eastern Hemisphere and comparison to Gross Domestic Product (GDP) growth assumptions as it relates to Tensar.	2.9	\$ 550.00	\$ 1,595.00
Booth, Richard	06-Jun-12	Further analysis of Freightliner business plan, identification of key risk areas and next steps.	3.2	\$ 695.00	\$ 2,224.00
Borkowska, Alexandra	06-Jun-12	Analysis of the new Dalkia model (v 13.B) received from N. Al Ansari (Arcapita).	3.4	\$ 405.00	\$ 1,377.00
Barton, Ashley	06-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	06-Jun-12	Perform analysis of AGUD risks.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	06-Jun-12	Continue analysis of AGUD risks and analysis of sensitivities performed.	3.9	\$ 405.00	\$ 1,579.50
Booth, Richard	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$ 405.00	\$ 162.00
Whitworth, Kylie	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	07-Jun-12	Review of Jjill analysis undertaken and challenge of risk issues.	0.4	\$ 840.00	\$ 336.00
Fletcher, David	07-Jun-12	Discussion between D. Fletcher and G. Williams (both KPMG) regarding major risk issues for various assets.	0.6	\$ 950.00	\$ 570.00
Williams, Gareth	07-Jun-12	Discussion between D. Fletcher and G. Williams (both KPMG) regarding major risk issues for various assets.	0.6	\$ 840.00	\$ 504.00
Borkowska, Alexandra	07-Jun-12	Continue analysis of assumptions in the financial model for Viridian.	1.0	\$ 405.00	\$ 405.00
Juckes, Daniel	07-Jun-12	Conference call with S. Buschmann (Arcapita) to discuss recent trading performance, and forecast inventory/purchasing strategy.	1.0	\$ 550.00	\$ 550.00
Williams, Gareth	07-Jun-12	Review progress on valuation information in preparation for call with Arcapita regarding same.	1.1	\$ 840.00	\$ 924.00
Lysenko, Karol	07-Jun-12	Continue quantification of indicative sensitivity to business plan due to resin price increase as it relates to Tensar.	1.2	\$ 550.00	\$ 660.00
Booth, Richard	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$ 695.00	\$ 903.50
Butani, Anish	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$ 550.00	\$ 715.00

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Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$ 405.00	\$ 526.50
Williams, Gareth	07-Jun-12	Review of risk areas and outstanding issues on Infrastructure assets including how to address Freightliner and Viridian.	1.3	\$ 840.00	\$ 1,092.00
Juckes, Daniel	07-Jun-12	Analysis of Discounting and stock clearance strategy for Jjill.	1.9	\$ 550.00	\$ 1,045.00
Lysenko, Karol	07-Jun-12	Analysis of composition of operating costs to understand their sensitivity to inflationary pressures as it relates to Tensar.	1.9	\$ 550.00	\$ 1,045.00
Booth, Richard	07-Jun-12	Analysis of business plan, key risks and next steps for Viridian.	2.3	\$ 695.00	\$ 1,598.50
Barton, Ashley	07-Jun-12	Analysis of key risks and sensitivities with quantifiable risk basis as it relates to 3PD.	2.8	\$ 405.00	\$ 1,134.00
Lysenko, Karol	07-Jun-12	Quantification of indicative sensitivity to business plan due to resin price increase as it relates to Tensar.	3.1	\$ 550.00	\$ 1,705.00
Juckes, Daniel	07-Jun-12	Analysis of flexibility within the design and supply chain as it relates to Jjill.	3.2	\$ 550.00	\$ 1,760.00
Barton, Ashley	07-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	07-Jun-12	Continue to research the Irish power market, including EirGrid 25 and the Generation Capacity Statement as it relates to Viridian.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	07-Jun-12	Update the Viridian analysis and assessment of risks following research on the Irish power market.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	08-Jun-12	Preparation of document for G. Williams (KPMG) in preparation for his meeting on 12.06.2012.	0.5	\$ 405.00	\$ 202.50
Borkowska, Alexandra	08-Jun-12	Continue preparation of a document for G. Williams (KPMG) in preparation for his meeting on 12.06.2012.	0.6	\$ 405.00	\$ 243.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	08-Jun-12	Meeting between G. Williams and D. Juckes (both KPMG) to review outstanding risk issues and company responses for Jjill.	0.8	\$ 550.00	\$ 440.00
Williams, Gareth	08-Jun-12	Meeting between G. Williams and D. Juckes (both KPMG) to review outstanding risk issues and company responses for Jjill.	0.8	\$ 840.00	\$ 672.00
Borkowska, Alexandra	08-Jun-12	Continuation of analysis of assumptions in the Viridian financial model.	2.0	\$ 405.00	\$ 810.00
Juckes, Daniel	08-Jun-12	Perform Jjill key risk analysis and forecast inventory position purchasing strategy.	2.3	\$ 550.00	\$ 1,265.00
Juckes, Daniel	08-Jun-12	Research 3PD key customer information and analysis of recent financial performance.	2.8	\$ 550.00	\$ 1,540.00
Barton, Ashley	08-Jun-12	Analysis of 3PD key risks and sensitivities with quantifiable risk basis.	3.1	\$ 405.00	\$ 1,255.50
Barton, Ashley	08-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	08-Jun-12	Analysis of new Dalkia model (version 13 C) received from N. Al Ansari (Arcapita)	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$ 695.00	\$ 208.50
Harris, David	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$ 840.00	\$ 252.00
Williams, Gareth	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$ 840.00	\$ 252.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$ 695.00	\$ 208.50
Harris, David	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$ 840.00	\$ 252.00
Williams, Gareth	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$ 840.00	\$ 252.00
Harris, David	11-Jun-12	Director review of progress on Jjill draft slides.	0.3	\$ 840.00	\$ 252.00
Barton, Ashley	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on scorecard outstanding items and key risk and sensitivities for 3PD.	0.3	\$ 405.00	\$ 121.50
Berg, Antony	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on scorecard outstanding items and key risk and sensitivities for 3PD.	0.3	\$ 695.00	\$ 208.50
Harris, David	11-Jun-12	Discussion between D. Harris and N. Mueller (both KPMG) regarding US Venture Capital (VC) and India portfolio as reflected in the revised draft report from Rothschild.	0.3	\$ 840.00	\$ 252.00
Mueller, Natalja	11-Jun-12	Discussion between D. Harris and N. Mueller (both KPMG) regarding US Venture Capital (VC) and India portfolio as reflected in the revised draft report from Rothschild.	0.3	\$ 550.00	\$ 165.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	11-Jun-12	Review and analyze the Falcon / Mobay progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.4	\$ 550.00	\$ 220.00
Barton, Ashley	11-Jun-12	Call between M. Elsbey (3PD management), A. Berg and A. Barton (both KPMG) to discuss contract profiles and gain understanding of underlying contract clauses.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	11-Jun-12	Call between M. Elsbey (3PD management), A. Berg and A. Barton (both KPMG) to discuss contract profiles and gain understanding of underlying contract clauses.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding update on scorecard outstanding items and key risk and sensitivities for PODS.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding update on scorecard outstanding items and key risk and sensitivities for PODS.	0.5	\$ 695.00	\$ 347.50
Borkowska, Alexandra	11-Jun-12	Review infrastructure asset progress and current outstanding issues in preparation for meeting regarding same.	0.5	\$ 405.00	\$ 202.50
Borkowska, Alexandra	11-Jun-12	Review of Viridian regulated market assumptions in advance of call with A. Legg (KPMG).	0.6	\$ 405.00	\$ 243.00
Borkowska, Alexandra	11-Jun-12	Meeting between A Legg and A Borkowska (both KPMG) relating to the assumptions incorporated within the business plan for Power Northern Ireland as part of the business review for Viridian.	0.7	\$ 405.00	\$ 283.50

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Name	Date	Description	Hours	Rate	Amount
Legg, Anthony	11-Jun-12	Meeting between A Legg and A Borkowska (both KPMG) relating to the assumptions incorporated within the business plan for Power Northern Ireland as part of the business review for Viridian.	0.8	\$ 695.00	\$ 556.00
Barton, Ashley	11-Jun-12	Continue to prepare sensitivity analysis on forecast assumptions for PODS.	0.9	\$ 405.00	\$ 364.50
Williams, Gareth	11-Jun-12	Partial attendance in meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.6	\$ 840.00	\$ 504.00
Borkowska, Alexandra	11-Jun-12	Meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.9	\$ 405.00	\$ 364.50
Peterson, James	11-Jun-12	Meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.9	\$ 550.00	\$ 495.00
Borkowska, Alexandra	11-Jun-12	Preparation of sensitivities document for G. Williams (KPMG) for AGUD I.	1.0	\$ 405.00	\$ 405.00
Borkowska, Alexandra	11-Jun-12	Preparation of sensitivities document for G. Williams (KPMG) for Viridian.	1.0	\$ 405.00	\$ 405.00
Lysenko, Karol	11-Jun-12	Analyze and prepare question list for M. Graham (Arcapita) relating to Tensar with respect to indicative sensitivities, pension liabilities valuation and recent trading in preparation for a call on 12 June 2012.	1.1	\$ 550.00	\$ 605.00
Juckes, Daniel	11-Jun-12	Review Jjill key risk analysis - Inventory and purchasing strategy.	1.2	\$ 550.00	\$ 660.00
Williams, Gareth	11-Jun-12	Director review of progress on PE and Infrastructure asset reviews and outstanding information.	1.2	\$ 840.00	\$ 1,008.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	11-Jun-12	Review and analyze the Dalkia progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$ 550.00	\$ 770.00
Harrower, Andrew	11-Jun-12	Review and analyze the Freightliner progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$ 550.00	\$ 770.00
Harrower, Andrew	11-Jun-12	Review and analyze the Honiton progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$ 550.00	\$ 770.00
Harrower, Andrew	11-Jun-12	Review and analyze the Viridian progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$ 550.00	\$ 770.00
Peterson, James	11-Jun-12	Review of investment research and MIC documents to assist with preparation of Honiton valuation report document.	1.8	\$ 550.00	\$ 990.00
Borkowska, Alexandra	11-Jun-12	Further analysis on AGUD I forecast assumptions and forecast cash flow.	2.0	\$ 405.00	\$ 810.00
Barton, Ashley	11-Jun-12	Prepare sensitivity analysis on forecast assumptions for PODS.	3.9	\$ 405.00	\$ 1,579.50
Booth, Richard	12-Jun-12	Call to discuss provisions within the AGUD I/Dalkia Joint Venture agreements. Attendees: J. Mostrom (Alvarez & Marsal), R. Booth and A. Borkowska (both KPMG).	0.4	\$ 695.00	\$ 278.00
Borkowska, Alexandra	12-Jun-12	Call to discuss provisions within the AGUD I/Dalkia Joint Venture agreements. Attendees: J. Mostrom (Alvarez & Marsal), R. Booth and A. Borkowska (both KPMG).	0.4	\$ 405.00	\$ 162.00
Harrower, Andrew	12-Jun-12	Review and analyze the CEPL assets progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.6	\$ 550.00	\$ 330.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	12-Jun-12	Continue to draft report for Varel covering executive summary, background, financial performance and sensitivities.	0.9	\$ 550.00	\$ 495.00
Barton, Ashley	12-Jun-12	Meeting with A. Berg and A. Barton (both KPMG) regarding the illustrative sensitivity analysis for PODS.	1.0	\$ 405.00	\$ 405.00
Berg, Antony	12-Jun-12	Meeting with A. Berg and A. Barton (both KPMG) regarding the illustrative sensitivity analysis for PODS.	1.0	\$ 695.00	\$ 695.00
Harrower, Andrew	12-Jun-12	Review and analyze the Bijoux progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$ 550.00	\$ 550.00
Harrower, Andrew	12-Jun-12	Review and analyze the 3PD progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$ 550.00	\$ 550.00
Harrower, Andrew	12-Jun-12	Review and analyze the Varel progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$ 550.00	\$ 550.00
Berg, Antony	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$ 695.00	\$ 764.50
Booth, Richard	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$ 695.00	\$ 764.50
Borkowska, Alexandra	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$ 405.00	\$ 445.50
Harris, David	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$ 840.00	\$ 924.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	12-Jun-12	Review and analyze the Jjill progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	12-Jun-12	Review and analyze the PODS progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$ 550.00	\$ 605.00
Harrower, Andrew	12-Jun-12	Review and analyze the Tensar progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	12-Jun-12	Analysis of the Jjill capital structure.	1.5	\$ 550.00	\$ 825.00
Booth, Richard	12-Jun-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss analysis and sensitivities performed to date on the historical and forecast performance of AGUD I.	2.0	\$ 695.00	\$ 1,390.00
Borkowska, Alexandra	12-Jun-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss analysis and sensitivities performed to date on the historical and forecast performance of AGUD I.	2.0	\$ 405.00	\$ 810.00
Harris, David	12-Jun-12	Review all Viridian background information to prepare for meeting.	2.0	\$ 840.00	\$ 1,680.00
Williams, Gareth	12-Jun-12	Director review of various infrastructure assets.	2.0	\$ 840.00	\$ 1,680.00
Barton, Ashley	12-Jun-12	Continue to prepare sensitivity analysis on forecast assumptions as it relates to 3PD.	2.1	\$ 405.00	\$ 850.50
O'Neill, Jane	12-Jun-12	Review and analyze the Private equity and venture capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	2.1	\$ 695.00	\$ 1,459.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	12-Jun-12	Honiton business plan review and analysis of sensitivities relating to alternative power prices and alternative capex figures.	2.8	\$ 550.00	\$ 1,540.00
Khoo, Kian Huat	12-Jun-12	Draft report for Varel covering executive summary, background, financial performance and sensitivities.	3.1	\$ 550.00	\$ 1,705.00
Borkowska, Alexandra	12-Jun-12	Analyze the updated Dalkia model received (v13.6D) and reply to questions from deal team regarding same.	3.5	\$ 405.00	\$ 1,417.50
Lysenko, Karol	12-Jun-12	Prepare financial tables for the Tensar template report including balance sheet, cash flow, income statement, forecast, EBITDA bridge sections.	3.5	\$ 550.00	\$ 1,925.00
Barton, Ashley	12-Jun-12	Prepare sensitivity analysis on forecast assumptions as it relates to 3PD.	3.9	\$ 405.00	\$ 1,579.50
Marvin, Douglas	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$ 840.00	\$ 336.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 695.00	\$ 486.50
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 840.00	\$ 588.00
Jukes, Daniel	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 550.00	\$ 385.00
Lysenko, Karol	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Jukes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$ 695.00	\$ 486.50

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	13-Jun-12	Review and analyze the AEID I & II progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the AEIY progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the Fountains progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$ 550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the Riffa Views progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	13-Jun-12	Review of email correspondence from Arcapita and Rothschild regarding dates on which management and deal teams plan to exit US private equity investments.	0.7	\$ 550.00	\$ 385.00
Barton, Ashley	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 405.00	\$ 324.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 840.00	\$ 672.00

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Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 550.00	\$ 440.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 840.00	\$ 672.00
Barton, Ashley	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 405.00	\$ 324.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 840.00	\$ 672.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$ 840.00	\$ 672.00
Harrower, Andrew	13-Jun-12	Review and analyze the India Venture Capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Marvin, Douglas	13-Jun-12	Call with Alvarez and Marsal to discuss valuations and outlook for Aspen Valley Ranch. Attendees: D. McPhee, D. Marvin (both KPMG), C. Linton, G. Chastain (both Alvarez and Marsal).	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	13-Jun-12	Call with Alvarez and Marsal to discuss valuations and outlook for Aspen Valley Ranch. Attendees: D. McPhee, D. Marvin (both KPMG), C. Linton, G. Chastain (both Alvarez and Marsal).	1.0	\$ 950.00	\$ 950.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 840.00	\$ 840.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$ 840.00	\$ 840.00
Berg, Antony	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$ 695.00	\$ 695.00
Booth, Richard	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$ 695.00	\$ 695.00
Harris, David	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$ 840.00	\$ 840.00
Peterson, James	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$ 550.00	\$ 550.00

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Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	13-Jun-12	Review the illustrative sensitivity analysis within the forecasts for the current and future valuation for call regarding same.	1.0	\$ 695.00	\$ 695.00
Barton, Ashley	13-Jun-12	Drafting the business plan review section of the 3PD valuation report including commentary on financial projections.	1.1	\$ 405.00	\$ 445.50
Harrower, Andrew	13-Jun-12	Review and analyze the US Venture Capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	13-Jun-12	Analysis of standard manufacturing and input costs as it relates to Jjill.	1.6	\$ 550.00	\$ 880.00
Williams, Gareth	13-Jun-12	Review of and revision to various reporting templates due to revised structure.	1.7	\$ 840.00	\$ 1,428.00
Juckes, Daniel	13-Jun-12	Detailed analysis of Jjill sensitivities including an assessment of the probability and extent to which the key risks may impact the business plan.	1.8	\$ 550.00	\$ 990.00
Harris, David	13-Jun-12	Review of Freightliner management information and financial forecast models received to date prior to discussion with deal teams and management.	2.0	\$ 840.00	\$ 1,680.00
Marvin, Douglas	13-Jun-12	Review and analyze the Real Estate progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	2.0	\$ 550.00	\$ 1,100.00
Booth, Richard	13-Jun-12	Meeting to discuss Honiton business plan analysis, risks and sensitivities. Attendees R. Booth and J. Peterson (both KPMG).	2.1	\$ 695.00	\$ 1,459.50
Peterson, James	13-Jun-12	Meeting to discuss Honiton business plan analysis, risks and sensitivities. Attendees R. Booth and J. Peterson (both KPMG).	2.1	\$ 550.00	\$ 1,155.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	13-Jun-12	Review and analyze the Project Management progress-to-date, previously presented to management, and update the information to include a forced exit scenario, and ongoing communication with Arcapita, Rothschild and Houlihan Lokey post presentation of the valuation reports.	2.3	\$ 550.00	\$ 1,265.00
Borkowska, Alexandra	13-Jun-12	Continue analysis on AGUD I agreements including the concession agreements and analysis of ramp up in each site.	2.5	\$ 405.00	\$ 1,012.50
Borkowska, Alexandra	13-Jun-12	Draft historical AGUD I slides.	2.5	\$ 405.00	\$ 1,012.50
Khoo, Kian Huat	13-Jun-12	Draft report for Varel covering executive summary, background, financial performance and sensitivities.	3.6	\$ 550.00	\$ 1,980.00
Barton, Ashley	13-Jun-12	Prepare the PODS sensitivity analysis based on forecast assumptions.	3.9	\$ 405.00	\$ 1,579.50
Lysenko, Karol	13-Jun-12	Prepare first draft of the financial performance and business overview sections of the Tensar valuation report.	3.9	\$ 550.00	\$ 2,145.00
Berg, Antony	14-Jun-12	Draft correspondence to the deal team on the 3PD forecast performance.	0.2	\$ 695.00	\$ 139.00
Berg, Antony	14-Jun-12	Draft correspondence to the deal team on specific clarifications in respect of financial performance for Tensar.	0.5	\$ 695.00	\$ 347.50
Harris, David	14-Jun-12	Director review of the first draft of the Varel valuation and business plan review report, providing written feedback to asset teams.	0.5	\$ 840.00	\$ 420.00
Peterson, James	14-Jun-12	Preparation of Background, Historical and Forecast report sections for Honiton asset.	0.5	\$ 550.00	\$ 275.00
Harris, David	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$ 840.00	\$ 504.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$ 695.00	\$ 417.00
Tewaag, Alexander	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$ 405.00	\$ 243.00
Peterson, James	14-Jun-12	Preparation of correspondence to Singapore based deal team with queries regarding Honiton business plan assumptions.	0.6	\$ 550.00	\$ 330.00
Harris, David	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$ 840.00	\$ 588.00
Khoo, Kian Huat	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$ 405.00	\$ 283.50
Harris, David	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$ 840.00	\$ 672.00
Khoo, Kian Huat	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$ 405.00	\$ 324.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	14-Jun-12	Review and analyze the AILD progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	14-Jun-12	Review and analyze the HQ progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	14-Jun-12	Review and analyze the Navindia progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$ 550.00	\$ 440.00
Harrower, Andrew	14-Jun-12	Review and analyze the AJRY progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the BBI & BBII progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the CEE progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the Lusail progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the UK Senior Living progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$ 550.00	\$ 495.00
Williams, Gareth	14-Jun-12	Director review of various PE assets.	0.9	\$ 840.00	\$ 756.00
Borkowska, Alexandra	14-Jun-12	Continue to prepare the AGUD I slides, with focus on the cash flow slides.	1.1	\$ 405.00	\$ 445.50

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	14-Jun-12	Continue to draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	14-Jun-12	Director review of infrastructure assets.	1.1	\$ 840.00	\$ 924.00
Berg, Antony	14-Jun-12	Draft the historic financial performance section of the Tensar report.	1.5	\$ 695.00	\$ 1,042.50
Juckes, Daniel	14-Jun-12	Draft the historic financial performance section of the Jjill report.	1.5	\$ 550.00	\$ 825.00
Williams, Gareth	14-Jun-12	Review of revised budget and correspondence with S. Dudley (Arcapita) regarding same.	2.1	\$ 840.00	\$ 1,764.00
Peterson, James	14-Jun-12	Drafting document slides and preparing report tables for Honiton following preparation of relevant report sections.	3.2	\$ 550.00	\$ 1,760.00
Harris, David	14-Jun-12	Draft fund overview and portfolio investment comments in the draft US venture capital valuation report.	3.4	\$ 840.00	\$ 2,856.00
Khoo, Kian Huat	14-Jun-12	Draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.8	\$ 550.00	\$ 2,090.00
Borkowska, Alexandra	14-Jun-12	Continue to prepare the AGUD I slides, with focus on the cash flow slides.	3.9	\$ 405.00	\$ 1,579.50
Barton, Ashley	15-Jun-12	Meeting to discuss status of the PODS and 3PD reporting output with A. Berg and A. Barton (both KPMG).	0.6	\$ 405.00	\$ 243.00
Berg, Antony	15-Jun-12	Meeting to discuss status of the PODS and 3PD reporting output with A. Berg and A. Barton (both KPMG).	0.6	\$ 695.00	\$ 417.00
Harris, David	15-Jun-12	Director review of the first draft slide pack for Idhasoft.	1.0	\$ 840.00	\$ 840.00
Harris, David	15-Jun-12	Director review of the first draft slide pack for Polygel.	1.0	\$ 840.00	\$ 840.00
Borkowska, Alexandra	15-Jun-12	Continue to draft the AGUD I slides, with focus on background section of the report.	1.1	\$ 405.00	\$ 445.50
Juckes, Daniel	15-Jun-12	Draft the forecast financial performance section of the Jjill report.	2.5	\$ 550.00	\$ 1,375.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	15-Jun-12	Continue to draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.1	\$ 550.00	\$ 1,705.00
Berg, Antony	15-Jun-12	Drafting of the Tensar report including key background slides including commercial sections.	3.5	\$ 695.00	\$ 2,432.50
Borkowska, Alexandra	15-Jun-12	Continue to draft the AGUD I slides, with focus on background section of the report.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	15-Jun-12	Draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.9	\$ 550.00	\$ 2,145.00
Butani, Anish	18-Jun-12	Partial attendance at team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 405.00	\$ 162.00
Berg, Antony	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 695.00	\$ 278.00
Borkowska, Alexandra	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 405.00	\$ 162.00
Brough, Robbie	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 405.00	\$ 162.00
Clark, Antony	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 305.00	\$ 122.00

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Valuation - Business Plan Review Services
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Name	Date	Description	Hours	Rate	Amount
Harris, David	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 840.00	\$ 336.00
Harrower, Andrew	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
Juckes, Daniel	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
Khoo, Kian Huat	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 695.00	\$ 278.00

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$ 840.00	\$ 336.00
Williams, Gareth	18-Jun-12	Review information in preparation for call with Arcapita and advisors to discuss UCC meeting.	0.4	\$ 840.00	\$ 336.00
Peterson, James	18-Jun-12	Review Mobay report and transmit to Valuations team for integration into the overall report.	0.5	\$ 550.00	\$ 275.00
Harris, David	18-Jun-12	Director review of commentary in respect of the financial forecasts contained in the business plan review section of the draft Polygel valuation pack.	0.6	\$ 840.00	\$ 504.00
Juckes, Daniel	18-Jun-12	Draft Background, Timeline and Key events section of the Jjill report.	0.9	\$ 550.00	\$ 495.00
Juckes, Daniel	18-Jun-12	Draft forecast financial performance section of the Jjill report.	1.3	\$ 550.00	\$ 715.00
Juckes, Daniel	18-Jun-12	Draft historic financial performance section of the Jjill report.	1.4	\$ 550.00	\$ 770.00
Peterson, James	18-Jun-12	Research and preparation of report slides to feed into Mobay report.	1.6	\$ 550.00	\$ 880.00
Juckes, Daniel	18-Jun-12	Draft the Overview of Apparel market and competitive positioning section of the Jjill report.	1.7	\$ 550.00	\$ 935.00

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Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	18-Jun-12	Draft the Business overview - Background section of the Jjill report.	1.7	\$ 550.00	\$ 935.00
Williams, Gareth	18-Jun-12	Director review of progress and risk areas on PE and infrastructure assets.	1.9	\$ 840.00	\$ 1,596.00
Juckes, Daniel	18-Jun-12	Review of partner and director comments on the draft Jjill valuation and business plan review report, drafting an email in response to the feedback received and updating the valuation report accordingly.	2.5	\$ 550.00	\$ 1,375.00
Juckes, Daniel	18-Jun-12	Draft the Key risks and sensitivities section of the Jjill report.	2.6	\$ 550.00	\$ 1,430.00
Khoo, Kian Huat	18-Jun-12	Continue to analyze and incorporate review points / comments into the Idhasoft report.	2.7	\$ 550.00	\$ 1,485.00
Lysenko, Karol	18-Jun-12	Drafting of the timeline and background section of the Tensar report.	2.8	\$ 550.00	\$ 1,540.00
Harris, David	18-Jun-12	Director level review of the draft Tensar business review and valuation pack; preparing comments and feedback on the draft report.	3.0	\$ 840.00	\$ 2,520.00
Harris, David	18-Jun-12	Director review of the draft Jill business review and valuation pack; preparing comments and feedback on the draft report.	3.0	\$ 840.00	\$ 2,520.00
Berg, Antony	18-Jun-12	Drafting of background and competitive environment sections of the Tensar report.	3.2	\$ 695.00	\$ 2,224.00
Borkowska, Alexandra	18-Jun-12	Drafting the background section of the AGUD valuation report including business overview, key events timeline and competitive positioning.	3.5	\$ 405.00	\$ 1,417.50
Borkowska, Alexandra	18-Jun-12	Drafting the background section of the AGUD valuation report including competitive positioning, funding overview and sponsor exit strategy.	3.5	\$ 405.00	\$ 1,417.50
Khoo, Kian Huat	18-Jun-12	Analyzed and incorporated review points/comments into the Idhasoft report.	3.9	\$ 550.00	\$ 2,145.00

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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	19-Jun-12	Initial preparation of the hold harmless letter for Houlihan Lokey.	0.8	\$ 550.00	\$ 440.00
Peterson, James	19-Jun-12	Catch up call with J. Chang (Arcapita Singapore) regarding the Honiton business model and actions planned to achieve the financial forecasts.	0.9	\$ 550.00	\$ 495.00
Barton, Ashley	19-Jun-12	Draft the 3PD report and sensitivity analysis.	1.0	\$ 405.00	\$ 405.00
Harris, David	19-Jun-12	Director review of the draft Idhasoft valuation and business plan review report, providing written feedback on the report received.	1.0	\$ 840.00	\$ 840.00
Peterson, James	19-Jun-12	Research regarding certain points and confirming understanding before entry into background section into the Honiton report.	1.0	\$ 550.00	\$ 550.00
Berg, Antony	19-Jun-12	Senior Manager review of the Tensor valuation section of report, providing written feedback on the Tensor report to the valuations team.	1.5	\$ 695.00	\$ 1,042.50
Peterson, James	19-Jun-12	Preparation of background section of Honiton valuation presentation.	1.6	\$ 550.00	\$ 880.00
Harris, David	19-Jun-12	Director review of the draft Dalkia valuation and business plan review report, providing written feedback on the report received.	3.0	\$ 840.00	\$ 2,520.00
Harris, David	19-Jun-12	Director review of the draft Varel valuation and business plan review report; providing written feedback thereon.	3.0	\$ 840.00	\$ 2,520.00
Khoo, Kian Huat	19-Jun-12	Continue to analyze and incorporate review points/comments into the Polygel report.	3.1	\$ 550.00	\$ 1,705.00
Juckes, Daniel	19-Jun-12	Review and revise the Jjill report based on the Director's review comments.	3.2	\$ 550.00	\$ 1,760.00

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Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	19-Jun-12	Analysis of the historical financials and reporting under audited financials, management reported financials, historical financials included in business plans and comparison indicating key differences for Tensar.	3.2	\$ 550.00	\$ 1,760.00
Berg, Antony	19-Jun-12	Continued drafting of background and competitive environment sections of the Tensar report.	3.5	\$ 695.00	\$ 2,432.50
Juckes, Daniel	19-Jun-12	Revise the Jjill draft report throughout following director feedback on the report including additional ad-hoc analysis where required.	3.7	\$ 550.00	\$ 2,035.00
Barton, Ashley	19-Jun-12	Draft the PODS report and sensitivity analysis.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	19-Jun-12	Analyzed and incorporated review points/comments into the Polygel report.	3.9	\$ 550.00	\$ 2,145.00
Harrower, Andrew	20-Jun-12	Briefing new team members on project information including independence confirmations and access to confidential information.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	20-Jun-12	Prepare communication and co-ordination for management meeting regarding Freightliner business plan.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	20-Jun-12	Discussion between A. Berg and A. Barton on progress on drafting of 3PD reporting.	0.8	\$ 405.00	\$ 324.00
Berg, Antony	20-Jun-12	Discussion between A. Berg and A. Barton on progress on drafting of 3PD reporting.	0.8	\$ 695.00	\$ 556.00
Juckes, Daniel	20-Jun-12	Draft the Executive summary section of the Jjill report.	0.8	\$ 550.00	\$ 440.00
Peterson, James	20-Jun-12	Preparation of correspondence to J. Chang (Arcapita) regarding technical aspects of the Honiton business plan and associated financial forecast model.	0.8	\$ 550.00	\$ 440.00

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Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	20-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on progress on drafting of PODS reporting.	1.1	\$ 405.00	\$ 445.50
Berg, Antony	20-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on progress on drafting of PODS reporting.	1.1	\$ 695.00	\$ 764.50
Juckes, Daniel	20-Jun-12	Manager review of the Valuation section of the Jjill report.	1.2	\$ 550.00	\$ 660.00
Juckes, Daniel	20-Jun-12	Draft the Overview of covenant information section of the Jjill report.	1.3	\$ 550.00	\$ 715.00
Lawrence, Jason	20-Jun-12	Director review of the background section of the draft asset valuation report for Bahrain Bay II.	1.5	\$ 840.00	\$ 1,260.00
Williams, Gareth	20-Jun-12	Director review of the Tensar draft report.	1.8	\$ 840.00	\$ 1,512.00
Borkowska, Alexandra	20-Jun-12	Drafting initial comments on the historic and forecast financial performance overview section of the AGUD valuation report.	2.0	\$ 405.00	\$ 810.00
Harrower, Andrew	20-Jun-12	Consideration of go-forward projections for distressed exit scenarios, analysis of impact on engagement and adjust accordingly.	2.0	\$ 550.00	\$ 1,100.00
Juckes, Daniel	20-Jun-12	Review and revise the Jjill valuation report based on D. Harris' (KPMG) review comments.	2.1	\$ 550.00	\$ 1,155.00
Juckes, Daniel	20-Jun-12	Initial draft of the Historic financial review, Q1 2012 against Management plan and prior year performance sections of the Jjill report.	2.3	\$ 550.00	\$ 1,265.00
Juckes, Daniel	20-Jun-12	Continue to draft historic and forecast financial review sections of the Jjill valuation report.	2.4	\$ 550.00	\$ 1,320.00
Berg, Antony	20-Jun-12	Senior Manager review of the trading forecast and cash flow sections of the Tensar report.	2.5	\$ 695.00	\$ 1,737.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	20-Jun-12	Preparation of the financial analysis sections of the Honiton report reworking sections previously reviewed by colleagues.	3.1	\$ 550.00	\$ 1,705.00
Barton, Ashley	20-Jun-12	Draft the PODS report and sensitivity analysis.	3.4	\$ 405.00	\$ 1,377.00
Lawrence, Jason	20-Jun-12	Director review of the background section of the draft asset valuation report for Bahrain Bay I.	3.4	\$ 840.00	\$ 2,856.00
Lawrence, Jason	20-Jun-12	Preparation of first draft hold harmless letters between KPMG and Houlihan Lokey regarding release of KPMG reports - Company authorization letter.	3.8	\$ 840.00	\$ 3,192.00
Lysenko, Karol	20-Jun-12	Drafting of the Tensar report including management initiatives, risk and opportunities and background sections.	3.9	\$ 550.00	\$ 2,145.00
Juckes, Daniel	21-Jun-12	Draft the Glossary of terms section for the Jjill report.	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	21-Jun-12	Partial attendance on call with A. Reddy and B. Johnson (Houlihan Lokey), Zolfo Cooper, B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) to agree information flow and process, including responses to Houlihan Lokey requests.	0.5	\$ 950.00	\$ 475.00
Williams, Gareth	21-Jun-12	Call with A. Reddy and B. Johnson (Houlihan Lokey), Zolfo Cooper, B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) to agree information flow and process, including responses to Houlihan Lokey requests.	0.7	\$ 840.00	\$ 588.00
Williams, Gareth	21-Jun-12	Director review of proposed Hold Harmless letters.	0.9	\$ 840.00	\$ 756.00
McPhee, Douglas	21-Jun-12	Partner review of AGUD/Dalkia valuation reports.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	21-Jun-12	Partner review of Jjill valuation report.	1.0	\$ 950.00	\$ 950.00

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Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	21-Jun-12	Discussion regarding the historical and projected financial performance, and risks and sensitivities as it relates to Varel. Attendees: A. Tewaag and K. Huat (both KPMG).	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	21-Jun-12	Discussion regarding the historical and projected financial performance, and risks and sensitivities as it relates to Varel. Attendees: A. Tewaag and K. Huat (both KPMG).	1.1	\$ 405.00	\$ 445.50
Berg, Antony	21-Jun-12	Discussion between J. Peterson and A. Berg (all KPMG) on key drivers of the Freightliner business and analysis of the historic information.	1.3	\$ 695.00	\$ 903.50
Peterson, James	21-Jun-12	Discussion between J. Peterson and A. Berg (all KPMG) on key drivers of the Freightliner business and analysis of the historic information.	1.3	\$ 550.00	\$ 715.00
Lysenko, Karol	21-Jun-12	Drafting of the background section of the PODS report.	1.5	\$ 550.00	\$ 825.00
Lysenko, Karol	21-Jun-12	Drafting of the background section of the 3PD report.	1.5	\$ 550.00	\$ 825.00
Berg, Antony	21-Jun-12	Drafting of the executive summary for the Tensar report.	2.0	\$ 695.00	\$ 1,390.00
Williams, Gareth	21-Jun-12	Director review of the draft AIGC 1 valuation report, preparing feedback for asset teams on the draft report.	2.6	\$ 840.00	\$ 2,184.00
Lawrence, Jason	21-Jun-12	Director review of the Background section of the draft asset valuation report for Lusail.	2.8	\$ 840.00	\$ 2,352.00
Borkowska, Alexandra	21-Jun-12	Drafting further comments on the historic and forecast financial performance of AGUD including comments on joint venture interests in the BBU and BU2 district cooling facilities.	3.1	\$ 405.00	\$ 1,255.50

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Name	Date	Description	Hours	Rate	Amount
Peterson, James	21-Jun-12	Revise the Honiton report following internal review of MIC materials and emails from Singapore based deal team.	3.2	\$ 550.00	\$ 1,760.00
Berg, Antony	21-Jun-12	Review and analyze Freightliner market background information and forecast presentation.	3.3	\$ 695.00	\$ 2,293.50
Lawrence, Jason	21-Jun-12	Director review of the valuation section of the draft asset valuation report for Lusail.	3.6	\$ 840.00	\$ 3,024.00
Barton, Ashley	22-Jun-12	Call between A. Berg and A. Barton (both KPMG) to discuss the reporting on financial performance for PODS.	0.7	\$ 405.00	\$ 283.50
Berg, Antony	22-Jun-12	Call between A. Berg and A. Barton (both KPMG) to discuss the reporting on financial performance for PODS.	0.7	\$ 695.00	\$ 486.50
Khoo, Kian Huat	22-Jun-12	Continue to analyze and incorporate review points/comments into the Varel report.	0.9	\$ 550.00	\$ 495.00
Lawrence, Jason	22-Jun-12	Review recent headline financial report on CEPL to consider determine forecast Profit & Loss (P&L) and cash generation profile of business through to 2015.	1.0	\$ 840.00	\$ 840.00
McPhee, Douglas	22-Jun-12	Partner review of the MoBay valuation report.	1.0	\$ 950.00	\$ 950.00
Segers, Wayne	22-Jun-12	Partial attendance in discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	0.6	\$ 840.00	\$ 504.00
Berg, Antony	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$ 695.00	\$ 834.00

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Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$ 695.00	\$ 834.00
Peterson, James	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$ 550.00	\$ 660.00
Williams, Gareth	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$ 840.00	\$ 1,008.00
Williams, Gareth	22-Jun-12	Review of responses regarding the Hold Harmless letters.	1.2	\$ 840.00	\$ 1,008.00
Williams, Gareth	22-Jun-12	Director review of Jjill draft business plan review and valuation report; providing written feedback to respective asset team thereon.	1.7	\$ 840.00	\$ 1,428.00
Williams, Gareth	22-Jun-12	Director review of Honiton draft business plan review and valuation report; providing written feedback to respective asset team thereon.	1.9	\$ 840.00	\$ 1,596.00
Williams, Gareth	22-Jun-12	Director review of Varel draft business plan review and valuation report; providing written feedback to respective asset team thereon.	2.0	\$ 840.00	\$ 1,680.00

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Name	Date	Description	Hours	Rate	Amount
Berg, Antony	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$ 695.00	\$ 1,459.50
Bhuwania, Achal	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$ 695.00	\$ 1,459.50
Peterson, James	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$ 550.00	\$ 1,155.00
Segers, Wayne	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$ 840.00	\$ 1,764.00
Williams, Gareth	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$ 840.00	\$ 1,764.00
Peterson, James	22-Jun-12	Revise the Honiton valuation document based on comments from senior review.	2.1	\$ 550.00	\$ 1,155.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	22-Jun-12	Drafting further comments on the historic and forecast financial performance of AGUD including comments on joint venture interests in the ABD district cooling facility and the consolidated balance sheet overview.	2.5	\$ 405.00	\$ 1,012.50
Borkowska, Alexandra	22-Jun-12	Drafting commentary on key risks, opportunities and sensitivities in the AGUD valuation report.	2.7	\$ 405.00	\$ 1,093.50
Khoo, Kian Huat	22-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.1	\$ 550.00	\$ 1,705.00
Lawrence, Jason	22-Jun-12	Director review of the appendices in the draft asset valuation report for Bahrain Bay I.	3.1	\$ 840.00	\$ 2,604.00
Lawrence, Jason	22-Jun-12	Review and processing of Company / Gibson Dunn commentary on first draft hold harmless letters between KPMG and Houlihan Lokey regarding release of KPMG reports - Houlihan release letter.	3.3	\$ 840.00	\$ 2,772.00
Lysenko, Karol	22-Jun-12	Drafting of the Tensar report including historical financial performance, forecast and cash flow sections.	3.9	\$ 550.00	\$ 2,145.00
Berg, Antony	25-Jun-12	Revise the Tensar report to capture additional information provided by deal team.	0.6	\$ 695.00	\$ 417.00
Everatt, Ruth	25-Jun-12	Continue to review Honiton aggregated cashflow model extracted from management business plan.	0.8	\$ 305.00	\$ 244.00
McPhee, Douglas	25-Jun-12	Partner review of the Jjill valuation report.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	25-Jun-12	Partner review of the Lusail valuation report.	1.0	\$ 950.00	\$ 950.00
Harrower, Andrew	25-Jun-12	Correspondence with asset teams regarding additional group structure information required in reports for all assets.	1.1	\$ 550.00	\$ 605.00
Williams, Gareth	25-Jun-12	Review the Hold harmless letters for Houlihan Lokey and Zolfo Cooper.	1.6	\$ 840.00	\$ 1,344.00

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Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	25-Jun-12	Processing of comments and additional analysis performed on the risks and sensitivities section of the Dalkia report.	1.8	\$ 405.00	\$ 729.00
Harding, Mark	25-Jun-12	Senior Manager review of Honiton aggregated cashflow model extracted from management business plan.	2.0	\$ 695.00	\$ 1,390.00
Harris, David	25-Jun-12	Director review of the AGUD 1 draft slides.	2.0	\$ 840.00	\$ 1,680.00
Harrower, Andrew	25-Jun-12	Conflict checking creditors against our client acceptance database to determine which parties may receive our report under a hold harmless letter.	2.1	\$ 550.00	\$ 1,155.00
Berg, Antony	25-Jun-12	Review and drafting historic section of the PODS report.	2.2	\$ 695.00	\$ 1,529.00
Lysenko, Karol	25-Jun-12	Finalize the Tensar report including final changes, comments from the senior partners and internal consistency checks.	2.4	\$ 550.00	\$ 1,320.00
Khoo, Kian Huat	25-Jun-12	Continue to analyze and incorporate review points/comments into the Varel report.	2.9	\$ 550.00	\$ 1,595.00
Peterson, James	25-Jun-12	Revise the Honiton valuation report following receipt of director and partner review comments.	2.9	\$ 550.00	\$ 1,595.00
Williams, Gareth	25-Jun-12	Director review of Varel draft business plan review and valuation report; providing written feedback to respective asset team thereon.	3.1	\$ 840.00	\$ 2,604.00
Everatt, Ruth	25-Jun-12	Review of Honiton aggregated cashflow model extracted from management business plan.	3.2	\$ 305.00	\$ 976.00
Juckes, Daniel	25-Jun-12	Processing G. Williams' (KPMG) review comments into the Jjill report.	3.5	\$ 550.00	\$ 1,925.00
Berg, Antony	25-Jun-12	Reviewing and drafting of key background sections of PODS report.	3.6	\$ 695.00	\$ 2,502.00
Borkowska, Alexandra	25-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$ 405.00	\$ 1,579.50

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Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	25-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.9	\$ 550.00	\$ 2,145.00
Berg, Antony	26-Jun-12	Senior Manager review of the Tensor valuations updates to report to ensure consistency.	0.4	\$ 695.00	\$ 278.00
Juckes, Daniel	26-Jun-12	Analyze schedule of information received via data room and directly from the Deal Team/Management in relation to the Jjill review.	0.5	\$ 550.00	\$ 275.00
Khoo, Kian Huat	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$ 695.00	\$ 347.50
Tewaag, Alexander	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$ 405.00	\$ 202.50
Everatt, Ruth	26-Jun-12	Review of Honiton aggregated cashflow model extracted from management business plan.	1.0	\$ 305.00	\$ 305.00
Harris, David	26-Jun-12	Director review of the Polygel and Idhasoft reports.	1.0	\$ 840.00	\$ 840.00
McPhee, Douglas	26-Jun-12	Partner review of the Honiton valuation report.	1.0	\$ 950.00	\$ 950.00
Juckes, Daniel	26-Jun-12	Processing G. Williams' (KPMG) review comments on the Jjill report.	1.5	\$ 550.00	\$ 825.00

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Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
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Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	26-Jun-12	High level review of files added to the dataroom to date for each asset and transmitting files received from Management and deal teams directly to Rothschild.	1.8	\$ 550.00	\$ 990.00
Berg, Antony	26-Jun-12	Senior Manager review of the scenario analysis section of PODS report.	2.0	\$ 695.00	\$ 1,390.00
Juckes, Daniel	26-Jun-12	Revise the Jjill report based on D. Harris' (KPMG) review comments.	2.0	\$ 550.00	\$ 1,100.00
Harrower, Andrew	26-Jun-12	Review of business plan review reports, drafting and application of standardized terms and formats, and provide document to the assets teams.	2.1	\$ 550.00	\$ 1,155.00
Lawrence, Jason	26-Jun-12	Preparation of draft hold harmless authorization and release letters to the Joint Provisional Liquidators of AIHL regarding release of KPMG reports.	2.2	\$ 840.00	\$ 1,848.00
Berg, Antony	26-Jun-12	Continue Senior Manager review and drafting of financial performance of the PODS report.	3.2	\$ 695.00	\$ 2,224.00
Peterson, James	26-Jun-12	Revise the Honiton report following partner review and updating databook for comments being fed into document.	3.2	\$ 550.00	\$ 1,760.00
Borkowska, Alexandra	26-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$ 405.00	\$ 1,579.50
Borkowska, Alexandra	26-Jun-12	Processing of internal comments on AGUD I report on the background section.	3.9	\$ 405.00	\$ 1,579.50
Lawrence, Jason	27-Jun-12	Call with C. Millet (Gibson Dunn & Crutcher) regarding draft Milbank feedback on UCC hold harmless authorization and release letters.	0.4	\$ 840.00	\$ 336.00
Peterson, James	27-Jun-12	Preparation of list of information received on MoBay from the Dataroom and the Arcapita Deal team.	0.4	\$ 550.00	\$ 220.00

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Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	27-Jun-12	Communication with M. Graham (Arcapita) regarding outstanding trading queries as it relates to PODS.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	27-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the key financials included in the 3PD report.	0.5	\$ 405.00	\$ 202.50
Berg, Antony	27-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the key financials included in the 3PD report.	0.5	\$ 695.00	\$ 347.50
Harris, David	27-Jun-12	Meeting to discuss Honiton price volume bridge assumptions with D. Harris and J. Peterson (Both KPMG).	0.5	\$ 840.00	\$ 420.00
Peterson, James	27-Jun-12	Meeting to discuss Honiton price volume bridge assumptions with D. Harris and J. Peterson (Both KPMG).	0.5	\$ 550.00	\$ 275.00
Peterson, James	27-Jun-12	Preparation of list of information received on Honiton from the Dataroom and the Arcapita Deal team.	0.5	\$ 550.00	\$ 275.00
Peterson, James	27-Jun-12	Preparation of list of information received on Freightliner from the Dataroom and the Arcapita Deal team for administrators to review.	0.6	\$ 550.00	\$ 330.00
Peterson, James	27-Jun-12	Preparation of information, for meeting on Friday 22 June 2012 with management, regarding Freightliner.	0.7	\$ 550.00	\$ 385.00
Berg, Antony	27-Jun-12	Revise the PODS report based on updates from deal team communication.	1.0	\$ 695.00	\$ 695.00
McPhee, Douglas	27-Jun-12	Partner review of the Honiton valuation report.	1.0	\$ 950.00	\$ 950.00
Berg, Antony	27-Jun-12	Senior Manager review of 3PD's financial analysis prepared by A. Barton (KPMG).	1.2	\$ 695.00	\$ 834.00
Lysenko, Karol	27-Jun-12	Review the information list provided for US private equity companies by the deal teams.	1.3	\$ 550.00	\$ 715.00
Peterson, James	27-Jun-12	103 Manager review of Freightliner information received from Management earlier this week.	1.8	\$ 550.00	\$ 990.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	27-Jun-12	Drafting of the executive summary section for the PODS report.	2.0	\$ 695.00	\$ 1,390.00
Harris, David	27-Jun-12	Director review of the AGUD 1 draft report.	2.0	\$ 840.00	\$ 1,680.00
Harris, David	27-Jun-12	Director review of the Jjill report.	2.0	\$ 840.00	\$ 1,680.00
Lawrence, Jason	27-Jun-12	Preparation of draft hold harmless authorization and release letters to the Joint Provision Liquidators of AIHL for consideration and review by the Company.	2.4	\$ 840.00	\$ 2,016.00
Borkowska, Alexandra	27-Jun-12	Updating the draft AGUD valuation report following director and partner review feedback.	3.1	\$ 405.00	\$ 1,255.50
Khoo, Kian Huat	27-Jun-12	Analyzed and incorporated review points/comments into the VC Portfolio report.	3.1	\$ 550.00	\$ 1,705.00
Borkowska, Alexandra	27-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$ 405.00	\$ 1,579.50
Khoo, Kian Huat	27-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.9	\$ 550.00	\$ 2,145.00
Williams, Gareth	28-Jun-12	Review of comments sent back by Gibson Dunn regarding hold harmless letters.	0.4	\$ 840.00	\$ 336.00
Borkowska, Alexandra	28-Jun-12	Call with N. Al Ansari (Arcapita) to clear off final questions on AGUD I.	0.6	\$ 405.00	\$ 243.00
Williams, Gareth	28-Jun-12	Director review of disclaimer and scenarios pages of report templates.	0.9	\$ 840.00	\$ 756.00
Borkowska, Alexandra	28-Jun-12	Continue to prepare questions for management of Viridian in advance of meeting on Tuesday. Including preparation of agenda to be circulated to KPMG, management and deal team for this meeting.	1.0	\$ 405.00	\$ 405.00
McPhee, Douglas	28-Jun-12	Partner review of the AGUD/Dalkia report.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	28-Jun-12	Partner review of the Lusail report.	1.0	\$ 950.00	\$ 950.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	28-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the 3PD report output prepared to date.	1.1	\$ 405.00	\$ 445.50
Berg, Antony	28-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the 3PD report output prepared to date.	1.1	\$ 695.00	\$ 764.50
Lawrence, Jason	28-Jun-12	Meeting with A. Carnwath (KPMG internal risk) to review Milbank feedback on proposed UCC hold harmless letters.	1.1	\$ 840.00	\$ 924.00
Peterson, James	28-Jun-12	Preparation of background slides for Freightliner report.	1.1	\$ 550.00	\$ 605.00
Harris, David	28-Jun-12	Director review of the AGUD 1 draft report.	1.5	\$ 840.00	\$ 1,260.00
Borkowska, Alexandra	28-Jun-12	Preparation of analysis and questions regarding AGUD I in advance of call with N. Al Ansari (Arcapita) regarding same.	2.0	\$ 405.00	\$ 810.00
Peterson, James	28-Jun-12	Manager review of Freightliner financial information provided by management.	2.1	\$ 550.00	\$ 1,155.00
Berg, Antony	28-Jun-12	Draft historic financials section of 3PD report.	2.5	\$ 695.00	\$ 1,737.50
Berg, Antony	28-Jun-12	Senior Manager review of the 3PD report prepared by A. Barton (KPMG).	2.5	\$ 695.00	\$ 1,737.50
Lysenko, Karol	28-Jun-12	Drafting of the front section of the report for Bahrain Bay I.	3.2	\$ 550.00	\$ 1,760.00
Borkowska, Alexandra	28-Jun-12	Preparation of Viridian questions for the deal team in advance of call with management on Tuesday 3rd July.	3.9	\$ 405.00	\$ 1,579.50
Berg, Antony	29-Jun-12	Review of Freightliner key information request prepared by J. Peterson (KPMG).	0.2	\$ 695.00	\$ 139.00
Berg, Antony	29-Jun-12	Discussion between with A. Berg, J. Peterson (both KPMG) regarding Freightliner information and follow up questions to send to management.	0.2	\$ 695.00	\$ 139.00
Peterson, James	29-Jun-12	Discussion between with A. Berg, J. Peterson (both KPMG) regarding Freightliner information and follow up questions to send to management.	0.2	\$ 550.00	\$ 110.00

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	29-Jun-12	Drafting and reviewing correspondence on Milbank Tweed comments on UCC hold harmless letters with KPMG UK risk management team.	1.0	\$ 840.00	\$ 840.00
Harris, David	29-Jun-12	Director review of the PODS valuation report.	2.0	\$ 840.00	\$ 1,680.00
McPhee, Douglas	29-Jun-12	Partner review of the Jjill valuation report.	2.0	\$ 950.00	\$ 1,900.00
McPhee, Douglas	29-Jun-12	Partner review of the Lusail valuation report.	2.0	\$ 950.00	\$ 1,900.00
Berg, Antony	29-Jun-12	Review and drafting of background sections of 3PD report.	2.2	\$ 695.00	\$ 1,529.00
Berg, Antony	29-Jun-12	Drafting and revising the forecast section of 3PD report.	2.5	\$ 695.00	\$ 1,737.50
Borkowska, Alexandra	29-Jun-12	Analysis of the new model assumptions for Dalkia.	3.1	\$ 405.00	\$ 1,255.50
Peterson, James	29-Jun-12	Review of Freightliner data and preparation of analysis based on information received from management earlier in the week.	3.2	\$ 550.00	\$ 1,760.00
Lysenko, Karol	29-Jun-12	Drafting of the front section of the report for Bahrain Bay II.	3.4	\$ 550.00	\$ 1,870.00
Borkowska, Alexandra	29-Jun-12	Review of updated Dalkia model received on 28.06.2012 and generation of questions for deal team.	3.9	\$ 405.00	\$ 1,579.50
Total Valuation - Business Plan Review Services			2,822.7		\$ 1,636,145.72

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	10-Apr-12	Discussion around next steps regarding retention application with S. Liu (Gibson Dunn).	0.5	\$840.00	\$ 420.00
Williams, Gareth	10-Apr-12	Call between G. Williams (KPMG UK) and M. Sellers (KPMG US) regarding go-forward procedures in bankruptcy for retention and compensation.	0.5	\$840.00	\$ 420.00
Sellers, Monica	10-Apr-12	Call between G. Williams (KPMG UK) and M. Sellers (KPMG US) regarding go-forward procedures in bankruptcy for retention and compensation.	0.5	\$550.00	\$ 275.00
Williams, Gareth	12-Apr-12	Preparation of disinterestedness statement and other information in order to include into the Declaration.	2.7	\$840.00	\$ 2,268.00
Harrower, Andrew	16-Apr-12	Conflicts discussion with A. Dos Santos, G. Williams, A. Harrower (all KPMG) regarding progress of clearance as it relates to the retention process.	0.2	\$550.00	\$ 110.00
Williams, Gareth	16-Apr-12	Conflicts discussion with A. Dos Santos, G. Williams, A. Harrower (all KPMG) regarding progress of clearance as it relates to the retention process.	0.2	\$840.00	\$ 168.00
Harrower, Andrew	16-Apr-12	Review of KPMG conflict clearance research in order to include that information into the Declaration.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	16-Apr-12	Call to discuss steps and information required to finalize the KPMG retention applications with G. Williams, A. Harrower (KPMG) and S. Liu (Gibson Dunn).	0.3	\$550.00	\$ 165.00
Williams, Gareth	16-Apr-12	Call to discuss steps and information required to finalize the KPMG retention applications with G. Williams, A. Harrower (KPMG) and S. Liu (Gibson Dunn).	0.3	\$840.00	\$ 252.00
Harrower, Andrew	16-Apr-12	Discussion of points required to complete disinterestedness process and KPMG retention applications with M. Sellers and A. Harrower (both KPMG)	0.5	\$550.00	\$ 275.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Sellers, Monica	16-Apr-12	Discussion of points required to complete disinterestedness process and KPMG retention applications with M. Sellers and A. Harrower (both KPMG)	0.5	\$550.00	\$ 275.00
Fletcher, David	16-Apr-12	Review various correspondence with KPMG US and Gibson Dunn relating to KPMG retention.	0.6	\$950.00	\$ 570.00
Williams, Gareth	16-Apr-12	Preparation for and review of the work plan, including KPMG retention application. Review of various correspondence with KPMG US and Gibson Dunn relating to the KPMG retention.	3.2	\$840.00	\$ 2,688.00
Harrower, Andrew	17-Apr-12	Clearing disinterestedness, including review of information received from A. Dos Santos related to potential conflicts.	1.3	\$550.00	\$ 715.00
Harrower, Andrew	17-Apr-12	Call with D. Fletcher and G. Williams, A Harrower (all KPMG UK), M. Sellers and K. Goodheart (both KPMG US) to discuss KPMG information required to finalize the retention documents. Note: M. Sellers participated for 0.7 hrs.	0.9	\$550.00	\$ 495.00
Fletcher, David	17-Apr-12	Call with D. Fletcher and G. Williams, A Harrower (all KPMG UK), M. Sellers and K. Goodheart (both KPMG US) to discuss KPMG information required to finalize the retention documents. Note: M. Sellers participated for 0.7 hrs.	0.9	\$950.00	\$ 855.00
Williams, Gareth	17-Apr-12	Call with D. Fletcher and G. Williams, A Harrower (all KPMG UK), M. Sellers and K. Goodheart (both KPMG US) to discuss KPMG information required to finalize the retention documents. Note: M. Sellers participated for 0.7 hrs.	0.9	\$840.00	\$ 756.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Sellers, Monica	17-Apr-12	Call with D. Fletcher and G. Williams, A Harrower (all KPMG UK), M. Sellers and K. Goodheart (both KPMG US) to discuss KPMG information required to finalize the retention documents. Note: M. Sellers participated for 0.7 hrs.	0.7	\$550.00	\$ 385.00
Harrower, Andrew	18-Apr-12	Reviewing and updating conflict checks as it relates to the retention process.	1.0	\$550.00	\$ 550.00
Harrower, Andrew	18-Apr-12	Call to discuss disinterestedness procedures with K. Goodheart, M. Sellers (both KPMG US) and G. Williams, A. Harrower (both KPMG UK).	0.6	\$550.00	\$ 330.00
Williams, Gareth	18-Apr-12	Call to discuss disinterestedness procedures with K. Goodheart, M. Sellers (both KPMG US) and G. Williams, A. Harrower (both KPMG UK).	0.6	\$840.00	\$ 504.00
Sellers, Monica	18-Apr-12	Call to discuss disinterestedness procedures with K. Goodheart, M. Sellers (both KPMG US) and G. Williams, A. Harrower (both KPMG UK).	0.6	\$550.00	\$ 330.00
Fletcher, David	18-Apr-12	Review various KPMG documents and information required to finalize retention.	1.0	\$950.00	\$ 950.00
Williams, Gareth	18-Apr-12	Consult with K. Goodheart regarding retention application.	1.5	\$840.00	\$ 1,260.00
Williams, Gareth	23-Apr-12	Discussions with A. Rogers (Arcapita) and S. Liu (Gibson Dunn) internal regarding addresses and other matters in relation to retention.	1.3	\$840.00	\$ 1,092.00
Fletcher, David	24-Apr-12	Discussion with KPMG risk management on retention documents.	0.4	\$950.00	\$ 380.00
Harrower, Andrew	24-Apr-12	Meeting with G. Williams, D. Fletcher and A. Harrower (all KPMG) to discuss retention application issues .	1.1	\$550.00	\$ 605.00
Fletcher, David	24-Apr-12	Meeting with G. Williams, D. Fletcher and A. Harrower (all KPMG) to discuss retention application issues .	1.1	\$950.00	\$ 1,045.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	24-Apr-12	Meeting with G. Williams, D. Fletcher and A. Harrower (all KPMG) to discuss retention application issues .	1.1	\$840.00	\$ 924.00
Fletcher, David	24-Apr-12	Discussion with KPMG risk management on retention documents.	1.4	\$950.00	\$ 1,330.00
Harrower, Andrew	24-Apr-12	Researching and analyzing previous KPMG engagements related to the retention application submission.	3.1	\$550.00	\$ 1,705.00
Williams, Gareth	24-Apr-12	Preparation of retention application and discussions with S. Liu (Gibson Dunn) and KPMG US.	3.6	\$840.00	\$ 3,024.00
Whitworth, Kylie	25-Apr-12	Confirmation of any interests that may be materially adverse to Arcapita.	0.3	\$550.00	\$ 165.00
Williams, Gareth	25-Apr-12	Discussion with R. Good (Linklaters) regarding retention application.	0.4	\$840.00	\$ 336.00
Fletcher, David	25-Apr-12	Review of updated retention and disinterestedness application.	0.7	\$950.00	\$ 665.00
Harrower, Andrew	25-Apr-12	Requesting and collating confirmation on team member independence from all team members with respect to NY judicial system and Arcapita services.	1.3	\$550.00	\$ 715.00
Williams, Gareth	25-Apr-12	Review of Linklaters retention application and incorporation of terms into KPMG draft retention.	1.8	\$840.00	\$ 1,512.00
Williams, Gareth	25-Apr-12	Drafting and sending disinterestedness requirements for team members.	2.1	\$840.00	\$ 1,764.00
Williams, Gareth	25-Apr-12	Preparation of suggested changes to retention application and discussion with Gibson Dunn.	2.5	\$840.00	\$ 2,100.00
Williams, Gareth	25-Apr-12	Conference calls with M. Sellers (KPMG US) regarding retention application and details and data required to complete the declaration.	0.5	\$840.00	\$ 420.00
Sellers, Monica	25-Apr-12	Conference calls with G. Williams (KPMG UK) regarding retention application and details and data required to complete the declaration.	0.5	\$550.00	\$ 275.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	25-Apr-12	Review team member confirmations of any interests that may be materially adverse to Arcapita for inclusion in the retention application.	3.8	\$405.00	\$ 1,539.00
Harrower, Andrew	26-Apr-12	Arranging access to IntraLinks and shared network drive for new team members which is a necessary part of the project management associated with the Valuation project.	0.6	\$550.00	\$ 330.00
Williams, Gareth	26-Apr-12	Review of internal risk management documents regarding US jurisdiction.	0.7	\$840.00	\$ 588.00
Fletcher, David	26-Apr-12	Discussion with KPMG US Counsel on outstanding issues relating to retention and disinterestedness applications.	0.9	\$950.00	\$ 855.00
Fletcher, David	26-Apr-12	Review of updated retention and disinterestedness application.	1.1	\$950.00	\$ 1,045.00
Williams, Gareth	26-Apr-12	Consultation with KPMG US and Willkie Farr regarding US jurisdiction and limitation of liability.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	26-Apr-12	Considering further emails related to the independence confirmations, ensuring submissions comply with requirements.	1.6	\$550.00	\$ 880.00
Williams, Gareth	26-Apr-12	Preparation for meeting with Willkie Farr regarding retention documents.	1.0	\$840.00	\$ 840.00
Williams, Gareth	26-Apr-12	Consultation with Willkie Farr regarding retention documents.	1.4	\$840.00	\$ 1,176.00
Williams, Gareth	26-Apr-12	Continued consultation with Willkie Farr regarding US jurisdiction, limitation of liability and retention application.	2.4	\$840.00	\$ 2,016.00
Williams, Gareth	27-Apr-12	Review of Willkie Farr advice and preparation of email to risk regarding jurisdiction.	1.1	\$840.00	\$ 924.00
Williams, Gareth	27-Apr-12	Preparation for and participation in internal call regarding US jurisdiction.	1.2	\$840.00	\$ 1,008.00
Williams, Gareth	02-May-12	Discussions with Willkie Farr regarding retention and review of proposed changes.	2.3	\$840.00	\$ 1,932.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	02-May-12	Preparation for and discussion with Willkie Farr regarding retention and review of proposed changes.	3.0	\$950.00	\$ 2,850.00
Williams, Gareth	03-May-12	Preparation for and discussion with J. Weiss and D. Fletcher regarding US Trustee feedback on retention and final changes.	1.1	\$840.00	\$ 924.00
Fletcher, David	03-May-12	Preparation for and discussion with J. Weiss (Gibson Dunn & Crutcher) regarding US Trustee feedback on retention and final changes.	1.5	\$950.00	\$ 1,425.00
Williams, Gareth	04-May-12	Internal review and consultation of the retention application.	0.7	\$840.00	\$ 588.00
Horejsi, Jaromir	04-May-12	Consulting with Alex Verbeek and Andrew Sutherland (RMP) for planning with regards to potential conflicts in relation to our work on AEID II.	0.7	\$840.00	\$ 588.00
Fletcher, David	04-May-12	Review of revised draft retention order.	1.2	\$950.00	\$ 1,140.00
Madej, Bianka	07-May-12	Preparation for the work by getting access to data eroom and confirming independence with regard to parties related to our work on CEE Residential and AEID II.	0.8	\$405.00	\$ 324.00
Szerszenowicz, Leszek	07-May-12	Confirming independence with regard to parties related to the project and our work on CEE Residential and AEID II.	0.6	\$652.50	\$ 391.50
Wisniewski, Tomasz	07-May-12	Confirming independence with regard to parties related to the project and our work on CEE Residential and AEID II.	0.5	\$950.00	\$ 475.00
Brough, Robbie	08-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00
Brough, Robbie	09-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.5	\$405.00	\$ 202.50
Brough, Robbie	10-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	11-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00
Harrower, Andrew	14-May-12	Review information to ensure the team was fully compliant with the independence requirements set out in the retention application, following up with individual team members to obtain declarations as required.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	16-May-12	Making enquiries with the wider team to ensure that independence confirmations remain valid and up to date to comply with the retention application.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	18-May-12	Reviewing the position of team member's confirmation of any interests that may be materially adverse to Arcapita.	0.8	\$550.00	\$ 440.00
Sellers, Monica	22-May-12	Arcapita - review emails and reach out during the day regarding retention.	0.4	\$550.00	\$ 220.00
Harrower, Andrew	23-May-12	Follow up on independence confirmation questions from the KPMG team.	0.7	\$550.00	\$ 385.00
Fletcher, David	24-May-12	Several discussions and emails with R. Spiegel (Willkie Farr) on difference between KPMG and Rothschild roles for purposes of the retention application and to ensure that no duplication of roles occurs.	2.9	\$950.00	\$ 2,755.00
Fletcher, David	25-May-12	Calls with R. Spiegel (Willkie Farr) and G. Williams (KPMG) regarding supplementary declaration US Trustee requested.	0.5	\$950.00	\$ 475.00
Williams, Gareth	25-May-12	Calls with R. Spiegel (Willkie Farr) and D. Fletcher (KPMG) regarding supplementary declaration US Trustee requested.	0.5	\$840.00	\$ 420.00
Fletcher, David	25-May-12	Call between G. Williams, J. Milsom and D. Fletcher (all KPMG) regarding Arcapita retention issues raised by US Trustee, members of the Unsecured Creditors Committee and Willkie Farr.	0.6	\$950.00	\$ 570.00

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Retention Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	25-May-12	Call between G. Williams, J. Milsom and D. Fletcher (all KPMG) regarding Arcapita retention issues raised by US Trustee, members of the Unsecured Creditors Committee and Willkie Farr.	0.6	\$840.00	\$ 504.00
Williams, Gareth	28-May-12	Review of proposed Arcapita retention documents and follow up correspondences with R. Spiegel (Willkie Farr).	0.5	\$840.00	\$ 420.00
Harrower, Andrew	28-May-12	Reviewing, requesting and collating team independence confirmations relating to Arcapita.	0.8	\$550.00	\$ 440.00
Sellers, Monica	29-May-12	Emails to project team and internal team regarding retention and process of disinterestedness.	0.2	\$550.00	\$ 110.00
Fletcher, David	30-May-12	Review of updated KPMG retention application.	0.8	\$950.00	\$ 760.00
Fletcher, David	30-May-12	Drafting correspondence to R. Spiegel at Willkie Farr regarding KPMG retention application.	0.9	\$950.00	\$ 855.00
Fletcher, David	31-May-12	Preparation for and attendance at 31 May Court Hearing on the KPMG retention application.	2.0	\$950.00	\$ 1,900.00
Williams, Gareth	14-Jun-12	Call with R. Spigel (Willkie Farr) regarding interim compensation order.	0.3	\$840.00	\$ 252.00
Sellers, Monica	20-Jun-12	Transmit emails to address Schedule 2.	0.1	\$550.00	\$ 55.00
Total Retention Preparation			<u>90.6</u>		<u>\$ 69,291.00</u>

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Sellers, Monica	16-Apr-12	Transmit communication to P. Tatum (KPMG US) regarding compensation for UK team during bankruptcy period.	0.1	\$550.00	\$ 55.00
Sellers, Monica	16-Apr-12	Follow up with P. Tatum (KPMG) from the compensation perspective and provide background to-date.	0.2	\$550.00	\$ 110.00
Harrower, Andrew	18-Apr-12	Create monthly fee application document in preparation for compliance regarding compensation in US court.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	23-Apr-12	Review of fee application details to be included in monthly fee application.	1.6	\$550.00	\$ 880.00
Brough, Robbie	23-Apr-12	Review and reconcile detailed information to be included in monthly fee application and adhere with bankruptcy court requirements.	2.3	\$405.00	\$ 931.50
Harrower, Andrew	23-Apr-12	Combine fee application details to be included in first monthly statement.	2.4	\$550.00	\$ 1,320.00
Harrower, Andrew	27-Apr-12	Review fee application details and request clarification from Antelope team members.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	30-Apr-12	Request additional details regarding clarification in details to be provided in first monthly fee application	0.8	\$550.00	\$ 440.00
Brough, Robbie	30-Apr-12	Compile details from the Antelope team into draft of first monthly fee application.	0.9	\$405.00	\$ 364.50
Sellers, Monica	10-Apr-12	After discussion with UK team, discuss with P. Tatum (KPMG) regarding billings in US Court and go-forward procedures.	0.2	\$550.00	\$ 110.00
Sellers, Monica	16-Apr-12	Transmit communication with P. Tatum regarding billings in US Court and transmit examples of fee statements and retention applications to UK team.	0.1	\$550.00	\$ 55.00
Brough, Robbie	01-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	1.8	\$405.00	\$ 729.00
Harrower, Andrew	02-May-12	Review fee application details and request clarification from Antelope team members.	1.6	\$550.00	\$ 880.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	02-May-12	Analyzing the time details for the fee application and reconcile on asset-by-asset basis.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	02-May-12	Review fee application details and request clarification from Antelope team members.	3.2	\$550.00	\$ 1,760.00
Brough, Robbie	02-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	3.3	\$405.00	\$ 1,336.50
Williams, Gareth	03-May-12	Director's review and analyzing of the fee application details.	1.4	\$840.00	\$ 1,176.00
Harrower, Andrew	03-May-12	Review fee application details and request clarification from Antelope team members.	3.5	\$550.00	\$ 1,925.00
Williams, Gareth	08-May-12	Director review of the fee statement and reconciliation on an asset-by-asset basis.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	08-May-12	Review and scrutiny of time cost analysis and narrative required for fee application, update of forecast hours and time costs to completion.	1.6	\$550.00	\$ 880.00
Brough, Robbie	08-May-12	Preparing fee statement analysis and monitoring adherence to the time recording requirements.	3.4	\$405.00	\$ 1,377.00
Tatum, Pamela Renea	08-May-12	Pull the retention document, interim compensation order and follow up email to UK requesting time detail.	0.6	\$305.00	\$ 183.00
Harrower, Andrew	09-May-12	Conference call with P. Tatum (KPMG US) to discuss fee application and inter office arrangements.	0.5	\$550.00	\$ 275.00
Tatum, Pamela Renea	09-May-12	Conference call with A. Harrower (KPMG UK) to discuss fee application and inter office arrangements.	0.5	\$305.00	\$ 152.50
Harrower, Andrew	09-May-12	Review of international team hourly rates to ensure compliance with the retention application, emails to member firms providing guidance.	0.9	\$550.00	\$ 495.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	09-May-12	Analyzing, drafting and sending correspondence to KPMG US related to compliance with Chapter 11 fee application requirements.	1.1	\$550.00	\$ 605.00
Williams, Gareth	10-May-12	Review of fee application details to be included in monthly fee application.	1.0	\$840.00	\$ 840.00
Harrower, Andrew	10-May-12	Review fee application details and request clarification from Antelope team members.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	10-May-12	Various emails and discussions with overseas offices related to applicable hourly rates and the form of information required for the fee application.	1.3	\$550.00	\$ 715.00
Harrower, Andrew	11-May-12	Review fee application details and request clarification from Antelope team members.	1.1	\$550.00	\$ 605.00
Brough, Robbie	11-May-12	Monitoring adherence of time entries with the time recording requirements.	1.1	\$405.00	\$ 445.50
Williams, Gareth	14-May-12	Director review of the fee statement and reconciliation on an asset-by-asset basis.	0.4	\$840.00	\$ 336.00
Harrower, Andrew	14-May-12	Review of fee application details to be included in monthly fee application.	0.9	\$550.00	\$ 495.00
Brough, Robbie	14-May-12	Reviewing timesheet narratives and hours submitted to ensure compliance with Chapter 11 requirements and prepare the fee application.	1.9	\$405.00	\$ 769.50
Tatum, Pamela Renea	14-May-12	Draft various correspondences, through the day, to A. Harrower (KPMG-UK) regarding Arcapita fee statement and related items.	0.4	\$305.00	\$ 122.00
Harrower, Andrew	15-May-12	Draft correspondences to KPMG member firms engaged to work on Real Estate assets, including notes on compliance with bankruptcy court requirements.	0.7	\$550.00	\$ 385.00
Tatum, Pamela Renea	15-May-12	Draft various correspondences, through the day, to A. Harrower (KPMG-UK) regarding Arcapita fee statement and related items.	0.6	\$305.00	\$ 183.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	16-May-12	Reviewing and analyzing timesheets submitted by the wider team to assess compliance with requirements of the US Courts, addressing compliance issues as necessary.	2.9	\$405.00	\$ 1,174.50
Tatum, Pamela Renea	16-May-12	Review and revise the valuation time detail to adhere with the bankruptcy requirements.	2.9	\$305.00	\$ 884.50
Tatum, Pamela Renea	17-May-12	Review and revise the valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	17-May-12	Review and revise the inter-firm agreement document provided by the UK.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	17-May-12	Continue to review and revise the valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.6	\$305.00	\$ 1,098.00
Brough, Robbie	18-May-12	Analysis of member firm time and cost information to include in the first fee application.	1.2	\$405.00	\$ 486.00
Tatum, Pamela Renea	18-May-12	Continue to review and revise the April valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.1	\$305.00	\$ 945.50
Tatum, Pamela Renea	18-May-12	Draft detailed correspondence to A. Harrower (KPMG UK) requesting clarification on time descriptions, including but not limited to use of acronyms, unclear information and incomplete meeting participants, to adhere and comply with bankruptcy requirements.	0.3	\$305.00	\$ 91.50
Brough, Robbie	22-May-12	Analysis of KPMG UK and member firm time costs to include in the first fee application to the US court.	0.7	\$405.00	\$ 283.50

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	22-May-12	Draft correspondence to wider team to set out feedback received on preparation of fee statement, as previously discussed with US based colleagues.	0.8	\$550.00	\$ 440.00
Brough, Robbie	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$405.00	\$ 567.00
Harrower, Andrew	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$550.00	\$ 770.00
Tatum, Pamela Renea	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$305.00	\$ 427.00
Harrower, Andrew	22-May-12	Reviewing international time cost and expense information received to date, checking compliance with our retention application including check that international teams are provided US procedures.	2.6	\$550.00	\$ 1,430.00
Brough, Robbie	22-May-12	Preparation of time analysis and updating go-forward projections to reflect the changes.	2.8	\$405.00	\$ 1,134.00
Harrower, Andrew	23-May-12	Review of fee application detail by asset, and updating the project go-forward projections accordingly.	1.2	\$550.00	\$ 660.00
Brough, Robbie	23-May-12	Preparation of go-forward fee projections by asset as requested by the company.	2.3	\$405.00	\$ 931.50
Tatum, Pamela Renea	24-May-12	Continue to review and revise the April valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Forward the file to the U.K. team for further information.	3.6	\$305.00	\$ 1,098.00
Brough, Robbie	25-May-12	Review fee application details and request clarification from Antelope team members.	0.8	\$405.00	\$ 324.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	25-May-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.4	\$405.00	\$ 1,377.00
Harrower, Andrew	28-May-12	Review fee application details and request clarification from Antelope overseas team members.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	29-May-12	Preparing the monthly fee application document in preparation for compliance regarding compensation in US court.	1.8	\$550.00	\$ 990.00
Harrower, Andrew	29-May-12	Reviewing and preparing documents in support of the fee application.	2.5	\$550.00	\$ 1,375.00
Harrower, Andrew	30-May-12	Reviewing and preparing documents in support of the fee application.	2.1	\$550.00	\$ 1,155.00
Fletcher, David	30-May-12	Review of international hours and rates for inclusion in the fee statement.	1.1	\$950.00	\$ 1,045.00
Harrower, Andrew	31-May-12	Analysis and review of fee information and time specific to KPMG Netherlands assistance; drafting correspondence regarding time and invoice information provided.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	31-May-12	Drafting and sending follow up correspondence to request missing member firm time information.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	01-Jun-12	Review of fee statement narratives for all KPMG UK team members to 30 April 2012 to ensure compliance with requirements of the Chapter 11 process, follow up emails regarding additional detail required.	3.6	\$550.00	\$ 1,980.00
Tatum, Pamela Renea	06-Jun-12	Review and revise the valuation time detail based on the comments received by A. Harrower (KPMG).	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	06-Jun-12	Review the docket and the interim retention order filed.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	06-Jun-12	Prepare the April fee statement which includes, adding professionals and updating the billing rates, to adhere with the bankruptcy court requirements.	1.1	\$305.00	\$ 335.50

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	07-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Forward the file to the U.K. team for further information.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	08-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	0.8	\$305.00	\$ 244.00
Tatum, Pamela Renea	11-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.6	\$305.00	\$ 1,098.00
Brough, Robbie	11-Jun-12	Prepare and update the May and June time analysis files to adhere with the bankruptcy court requirements.	3.3	\$405.00	\$ 1,336.50
Tatum, Pamela Renea	12-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.4	\$305.00	\$ 1,037.00
Brough, Robbie	12-Jun-12	Continue to prepare and revise the May and June time analysis files to adhere with the bankruptcy court requirements.	3.2	\$405.00	\$ 1,296.00
Tatum, Pamela Renea	13-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.9	\$305.00	\$ 1,189.50

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	13-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	13-Jun-12	Review, revise and comment on the April valuation time detail based on the additional information received from the UK team. Return to A. Harrower in preparation for discussion regarding same.	1.7	\$305.00	\$ 518.50
Brough, Robbie	13-Jun-12	Continue to review and revise the May and June time analysis files to adhere to the bankruptcy court requirements.	0.7	\$405.00	\$ 283.50
Sellers, Monica	14-Jun-12	Review fee statement data and respond with comments and revisions.	0.4	\$550.00	\$ 220.00
Tatum, Pamela Renea	14-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$305.00	\$ 427.00
Brough, Robbie	13-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$405.00	\$ 567.00
Harrower, Andrew	13-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$550.00	\$ 770.00
Tatum, Pamela Renea	14-Jun-12	Additional follow-up and emails with the UK team regarding the April fee statement.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	14-Jun-12	Review and revise the April valuation time detail based on the additional information received from the conference call with the UK team.	1.9	\$305.00	\$ 579.50
Tatum, Pamela Renea	14-Jun-12	Review and revise the April U.S. teams time detail and incorporate into the UK's fee statement.	0.6	\$305.00	\$ 183.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	14-Jun-12	Continue to prepare the April fee statement which includes, adding professionals and updating the billing rates, to adhere with the bankruptcy court requirements.	1.2	\$305.00	\$ 366.00
Tatum, Pamela Renea	14-Jun-12	Review the retention documents for information relating to the retainer which is to be applied to the first fee statement.	0.4	\$305.00	\$ 122.00
Tatum, Pamela Renea	14-Jun-12	Review and prepare the fee statement and related documents and forward to M. Sellers (KPMG) for review.	0.9	\$305.00	\$ 274.50
Brough, Robbie	14-Jun-12	Conference call with R. Brought and A. Harrower (both KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$405.00	\$ 567.00
Brough, Robbie	14-Jun-12	Continue to review and revise the May and June time analysis files to adhere to the bankruptcy court requirements.	1.5	\$405.00	\$ 607.50
Brough, Robbie	14-Jun-12	Verifying hours and confirming applicable rates of the KPMG member firms with the respective teams.	2.8	\$405.00	\$ 1,134.00
Sellers, Monica	15-Jun-12	Begin review of KPMG UK monthly fee statement.	0.9	\$550.00	\$ 495.00
Tatum, Pamela Renea	15-Jun-12	Review and revise the April valuation time (overseas team) detail based on the additional information received from the UK team.	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	15-Jun-12	Conference call with S. Liu (Gibson Dunn) and A. Harrower (KPMG UK) to discuss the April fee statement and other bankruptcy related matters.	0.4	\$305.00	\$ 122.00
Harrower, Andrew	15-Jun-12	Conference call with S. Liu (Gibson Dunn) and P. Tatum (KPMG US) to discuss the April fee statement and other bankruptcy related matters.	0.4	\$550.00	\$ 220.00
Tatum, Pamela Renea	15-Jun-12	Research and incorporate the billing rates for the overseas valuations team based on the additional information received from the UK team.	0.6	\$305.00	\$ 183.00

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	15-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.2	\$305.00	\$ 976.00
Brough, Robbie	15-Jun-12	Compile expense exhibit to be included in first monthly fee statement.	2.1	\$405.00	\$ 850.50
Harrower, Andrew	15-Jun-12	Review and address emails related to member firm rates, hours and fees.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	15-Jun-12	Initial drafting of narrative in support of the First KPMG Fee Application.	1.6	\$550.00	\$ 880.00
Sellers, Monica	16-Jun-12	Review fee statement exhibits and provide revisions and comments.	1.6	\$550.00	\$ 880.00
Sellers, Monica	17-Jun-12	Review April fee statement exhibits and provide revisions and comments.	1.7	\$550.00	\$ 935.00
Sellers, Monica	18-Jun-12	Transmit communication to P. Tatum (KPMG) regarding approach to first monthly fee statement and go-forward procedures during finalization.	0.3	\$550.00	\$ 165.00
Sellers, Monica	18-Jun-12	Call with P. Tatum (KPMG) to discuss comments on the first UK fee statement.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	18-Jun-12	Call with M. Sellers (KPMG) to discuss comments on the first UK fee statement.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	18-Jun-12	Call with A. Harrower (KPMG UK) to discuss comments on the first UK fee statement.	0.3	\$305.00	\$ 91.50
Harrower, Andrew	18-Jun-12	Call with P. Tatum (KPMG US) to discuss comments on the first UK fee statement.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	18-Jun-12	Revise the first UK fee statement and clear comments provided by M. Sellers (KPMG).	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	18-Jun-12	Draft detailed questions and comments relating to the first UK fee statement and email to A. Harrower (KPMG UK) to review.	0.8	\$305.00	\$ 244.00

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	18-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	0.9	\$305.00	\$ 274.50
Brough, Robbie	18-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.1	\$405.00	\$ 1,255.50
Harrower, Andrew	18-Jun-12	Analysis of member firm hours, emails related to member firm time and proposed fees for preparation of fee statement.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	18-Jun-12	Confirmation of retainer, analysis of alternative calculations, email to G. Williams (KPMG) confirming proposed fee application.	1.3	\$550.00	\$ 715.00
Harrower, Andrew	18-Jun-12	Continued drafting the narrative in support of the first fee application.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	18-Jun-12	Review fee statement exhibits and supporting narrative, in particular exhibits C1 and C2 on business plan review and valuation methodology.	1.6	\$550.00	\$ 880.00
Williams, Gareth	18-Jun-12	Director review of monthly fee statement, expenses and supporting narrative.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	19-Jun-12	Provide independence confirmations to new team members and also provide procedures required in U.S. Bankruptcy Court regarding compensation.	0.7	\$550.00	\$ 385.00
Tatum, Pamela Renea	19-Jun-12	Revise the first UK fee statement based on comments and responses provided by A. Harrower (KPMG UK).	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	19-Jun-12	Format and provide the UK an example narrative to include with the fee statement.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$305.00	\$ 152.50

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$405.00	\$ 202.50
Harrower, Andrew	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$550.00	\$ 275.00
Tatum, Pamela Renea	19-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Review, research, revise and comment on over 250 time entries dated May 4th through May 8th.	3.1	\$305.00	\$ 945.50
Tatum, Pamela Renea	19-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Review, research, revise and comment on over 250 time entries dated May 4th through May 8th.	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	19-Jun-12	Draft questions on Poland and Czech's time descriptions and entries and forward to R. Brough (KPMG UK) for follow-up.	0.3	\$305.00	\$ 91.50
Brough, Robbie	19-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	2.9	\$405.00	\$ 1,174.50
Harrower, Andrew	19-Jun-12	Review of Willkie Farr comments and changes made to the fee application.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	19-Jun-12	Final review and cross check of all time cost information, exhibits, summary tables and narrative in support of the first fee application prior to sending to Willkie Farr for review.	1.7	\$550.00	\$ 935.00

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	19-Jun-12	Analysis and drafting of narrative in support of the first KPMG fee application.	1.6	\$550.00	\$ 880.00
Tatum, Pamela Renea	20-Jun-12	Reconcile and incorporate UK's time, received and relating to the week of May 26th - 31th, into the consolidated workbook.	0.6	\$305.00	\$ 183.00
Tatum, Pamela Renea	20-Jun-12	Prepare time file and instructions and provide to C. Campbell (KPMG US) who will be assisting in the review.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	20-Jun-12	Follow up with R. Brough (KPMG UK) regarding the billing rates for the Italy member firm and update in the consolidated workbook accordingly.	0.2	\$305.00	\$ 61.00
Tatum, Pamela Renea	20-Jun-12	Prepare cumulative reconciliation for all May time received to date and confirmed totals with R. Brough (KPMG UK).	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	20-Jun-12	Revised rates for member firms based on additional information provided by UK.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 150 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 9th.	3.3	\$305.00	\$ 1,006.50
Tatum, Pamela Renea	20-Jun-12	Update file with additional time provided by UK and send to C. Campbell (KPMG US).	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 140 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 10th.	1.7	\$305.00	\$ 518.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 140 time entries in the valuation exhibits in May fee statement to adhere to bankruptcy requirements; time entries included detail dated between May 11th - May 13th.	2.9	\$305.00	\$ 884.50

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	20-Jun-12	Review and revise over 38 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 14th.	0.8	\$305.00	\$ 244.00
Brough, Robbie	20-Jun-12	Follow up on overseas KPMG member firms time to be included in monthly fee application and ensure it adheres with bankruptcy court requirements.	2.1	\$405.00	\$ 850.50
Brough, Robbie	20-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.6	\$405.00	\$ 1,458.00
Harrower, Andrew	20-Jun-12	Review and analyze and respond to emails related to member firm time to ultimately be included in monthly fee application.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	20-Jun-12	Review the content of the fee application and key risk areas and arranging for the first fee application to be signed by D. Fletcher (KPMG).	1.1	\$550.00	\$ 605.00
Harrower, Andrew	20-Jun-12	Email correspondence with S. Liu (Gibson Dunn) regarding the fee application, considering feedback received, updating the fee application to reflect feedback received, email to S. Liu requesting submission of the fee application.	1.6	\$550.00	\$ 880.00
Campbell, Celeste Heath	21-Jun-12	Incorporate company name substitutions into Arcapita time detail as instructed.	1.0	\$305.00	\$ 305.00
Campbell, Celeste Heath	21-Jun-12	Review and revise Arcapita time detail in exhibits for compliance with SDNY bankruptcy reporting requirements.	3.9	\$305.00	\$ 1,189.50
Campbell, Celeste Heath	21-Jun-12	Provide comments to detail requiring further clarification.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	21-Jun-12	Follow up with R. Brough (KPMG UK) regarding missing time May time descriptions.	0.1	\$305.00	\$ 30.50
Tatum, Pamela Renea	21-Jun-12	Update the Poland and Czech's time descriptions per the revisions provided.	0.6	\$305.00	\$ 183.00

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 144 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 14th.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	21-Jun-12	Prepare and send 5/1/12 through 5/13/12 time questions to R. Brough (KPMG UK) for review and resolution.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 130 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 15th.	1.6	\$305.00	\$ 488.00
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 190 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 16th.	2.4	\$305.00	\$ 732.00
Brough, Robbie	21-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.7	\$405.00	\$ 1,498.50
Harrower, Andrew	21-Jun-12	Project analysis and emails related to member firm times, provide data and requests regarding required compliance with US Bankruptcy Court from a Section 330 standpoint.	1.9	\$550.00	\$ 1,045.00
Tatum, Pamela Renea	22-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 17th.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	22-Jun-12	Continue to review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 17th.	0.4	\$305.00	\$ 122.00

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	22-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.4	\$405.00	\$ 1,377.00
Tatum, Pamela Renea	23-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 18th.	2.8	\$305.00	\$ 854.00
Tatum, Pamela Renea	24-Jun-12	Review and revise over 180 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 21st.	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 120 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 22nd.	1.5	\$305.00	\$ 457.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 167 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 23rd.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	25-Jun-12	Continue to review and revise over 167 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 23rd.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 24th.	2.6	\$305.00	\$ 793.00
Tatum, Pamela Renea	25-Jun-12	Review and revise over 125 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 25th.	1.2	\$305.00	\$ 366.00
Brough, Robbie	25-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.5	\$405.00	\$ 1,417.50

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	25-Jun-12	Reviewing KPMG Netherlands draft fee application exhibits including hours and fees, providing feedback to KPMG Netherlands to ensure compliance with Chapter 11 requirements.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	25-Jun-12	Reviewing extensive feedback received from KPMG US on the May fee application, drafting responses to queries in respect of time and narratives provided.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	26-Jun-12	Correspondence with new team members to provide necessary documentation and requirements, including compliance with the independence requirements set out in the retention application.	0.7	\$550.00	\$ 385.00
Sellers, Monica	26-Jun-12	Review initial details for the May monthly fee statement and provide comments and revisions.	2.7	\$550.00	\$ 1,485.00
Tatum, Pamela Renea	26-Jun-12	Clear comments from R. Brough (KPMG UK) regarding the May 1st through 13th time detail.	1.8	\$305.00	\$ 549.00
Tatum, Pamela Renea	26-Jun-12	Review and revise over 110 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 28th.	1.5	\$305.00	\$ 457.50
Tatum, Pamela Renea	26-Jun-12	Review and revise over 135 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 28th.	1.7	\$305.00	\$ 518.50
Tatum, Pamela Renea	26-Jun-12	Review and revise over 110 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 30th.	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	26-Jun-12	Review and revise over 100 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 31st.	1.9	\$305.00	\$ 579.50

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Arcapita Bank B.S.C. (c)
Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	26-Jun-12	Review and document comments on the time incurred May 14th through May 31st prior to sending to R. Brough (KPMG UK) for review.	1.2	\$305.00	\$ 366.00
Brough, Robbie	26-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.1	\$405.00	\$ 1,255.50
Harrower, Andrew	26-Jun-12	Reviewing KPMG US feedback on the May fee application and revise issues following feedback.	1.4	\$550.00	\$ 770.00
Sellers, Monica	27-Jun-12	Review revised exhibits prior to filing for compensation in bankruptcy court. Provide background information regarding billings in May fee statement.	0.5	\$550.00	\$ 275.00
Tatum, Pamela Renea	27-Jun-12	Clear comments from M. Sellers (KPMG US) regarding the May 1st through 13th time detail and forward open items to R. Brough (KPMG UK).	2.6	\$305.00	\$ 793.00
Tatum, Pamela Renea	27-Jun-12	Review the US May time detail for inclusion in the fee statement.	0.4	\$305.00	\$ 122.00
Tatum, Pamela Renea	27-Jun-12	Prepare the May fee statement which included updating exhibits with time details up through May 14th and incorporating information for 26 professionals including their levels and billing rates.	1.2	\$305.00	\$ 366.00
Brough, Robbie	27-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.4	\$405.00	\$ 1,377.00
Harrower, Andrew	27-Jun-12	Review, amend and transmit of May fee application comments prepared by R. Brough (KPMG).	1.6	\$550.00	\$ 880.00
Harrower, Andrew	27-Jun-12	Preparation of time cost analysis for all team members to date including overseas firms.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	27-Jun-12	Drafting and updating the May fee application narrative.	2.3	\$550.00	\$ 1,265.00

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Fee Application Preparation
March 19, 2012 through June 30, 2012

Name	Date	Description	Hours	Rate	Amount
Sellers, Monica	28-Jun-12	Review last half of May's time details to be incorporated into exhibits for submission of fee application; provide comments and revisions and summary of review.	2.8	\$550.00	\$ 1,540.00
Tatum, Pamela Renea	28-Jun-12	Clear comments from R. Brough (KPMG UK) regarding the May 14th through 31st time detail and for to M. Sellers (KPMG US) for review.	2.8	\$305.00	\$ 854.00
Tatum, Pamela Renea	28-Jun-12	Review and comment on the UK May expense detail and return to R. Brough (KPMG UK) to revise.	2.4	\$305.00	\$ 732.00
Brough, Robbie	28-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.6	\$405.00	\$ 1,458.00
Harrower, Andrew	28-Jun-12	Preparing May expense submissions, review of all expenses, supporting information as it relates to inclusion in monthly fee application.	3.0	\$550.00	\$ 1,650.00
Tatum, Pamela Renea	28-Jun-12	Clear initial comments from M. Sellers (KPMG US) regarding the May 14th through 31st time detail.	3.1	\$305.00	\$ 945.50
Harrower, Andrew	29-Jun-12	Review of US comments on the May fee application, drafting a response to US colleagues.	2.0	\$550.00	\$ 1,100.00
Sellers, Monica	29-Jun-12	Review communications regarding fee statement and provide comments.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	29-Jun-12	Clear remaining comments from M. Sellers (KPMG US) regarding the May 14th through 31st time detail and forward to A. Harrower (KPMG UK) to clear.	2.3	\$305.00	\$ 701.50
Total Fee Application Preparation			<u>316.2</u>		<u>131,745.50</u>