

AP Alternative Assets, L.P. *
(\$ in billions)

	<u>May-10</u>	<u>Apr-10</u>	<u>Mar-10</u>	<u>Feb-10</u>	<u>Jan-10</u>	<u>Dec-09</u>	<u>Nov-09</u>	<u>Oct-09</u>	<u>Sep-09</u>	<u>Aug-09</u>	<u>Jul-09</u>
Total Value of AP Alternative Assets, L.P.	\$1.40	\$1.49	\$1.44	\$1.31	\$1.31	\$1.32	\$1.33	\$1.27	\$1.26	\$1.07	\$1.03
Common units outstanding	97,012,983	97,056,113	97,014,485	97,014,485	97,014,485	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895
Portfolio of AAA Investments, L.P.**											
Apollo Investment Fund VI and VII Co-Investments	\$0.93	\$0.99	\$0.92	\$0.83	\$0.84	\$0.91	\$0.94	\$0.84	\$0.88	\$0.72	\$0.71
Apollo Strategic Value Fund	\$0.17	\$0.17	\$0.17	\$0.18	\$0.18	\$0.18	\$0.19	\$0.18	\$0.18	\$0.22	\$0.23
Apollo Investment Europe	\$0.09	\$0.13	\$0.12	\$0.15	\$0.15	\$0.14	\$0.14	\$0.14	\$0.13	\$0.11	\$0.10
Apollo Asia Opportunity Fund	\$0.11	\$0.12	\$0.12	\$0.12	\$0.12	\$0.16	\$0.15	\$0.17	\$0.18	\$0.17	\$0.17
Apollo European Principal Finance Fund	\$0.14	\$0.11	\$0.12	\$0.11	\$0.12	\$0.11	\$0.11	\$0.12	\$0.12	\$0.12	\$0.13
Opportunistic Investments	\$0.13	\$0.13	\$0.13	\$0.09	\$0.09	\$0.09	\$0.03	\$0.03	\$0.03	\$0.03	\$0.04
Temporary Investments, other assets and liabilities	(\$0.17)	(\$0.15)	(\$0.13)	(\$0.17)	(\$0.18)	(\$0.26)	(\$0.22)	(\$0.20)	(\$0.26)	(\$0.30)	(\$0.34)

* Figures provided are unaudited and subject to change

** Investments in the portfolio are held through our sole limited partner interest in AAA Investments, L.P., the Investment Partnership of AP Alternative Assets, L.P.

AP Alternative Assets, L.P. *
(\$ in billions)

	<u>Jun-09</u>	<u>May-09</u>	<u>Apr-09</u>	<u>Mar-09</u>	<u>Feb-09</u>	<u>Jan-09</u>	<u>Dec-08</u>	<u>Nov-08</u>	<u>Oct-08</u>	<u>Sep-08</u>	<u>Aug-08</u>	<u>Jul-08</u>
Total Value of AP Alternative Assets, L.P.	\$0.97	\$0.83	\$0.76	\$0.71	\$0.76	\$0.83	\$0.85	\$1.00	\$1.13	\$1.55	\$1.82	\$1.90
Common units outstanding	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	97,006,895	96,827,207	96,827,207	96,827,207
Portfolio of AAA Investments, L.P.**												
Apollo Investment Fund VI and VII Co-Investments	\$0.70	\$0.59	\$0.58	\$0.55	\$0.59	\$0.64	\$0.67	\$0.74	\$0.80	\$0.99	\$1.13	\$1.14
Apollo Strategic Value Fund	\$0.23	\$0.22	\$0.21	\$0.21	\$0.23	\$0.26	\$0.27	\$0.29	\$0.36	\$0.57	\$0.59	\$0.60
Apollo Investment Europe	\$0.07	\$0.07	\$0.05	\$0.04	\$0.05	\$0.06	\$0.07	\$0.09	\$0.11	\$0.24	\$0.28	\$0.30
Apollo Asia Opportunity Fund	\$0.17	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.20	\$0.21	\$0.23	\$0.24	\$0.24
Apollo European Principal Finance Fund	\$0.15	\$0.07	\$0.07	\$0.07	\$0.08	\$0.08	\$0.09	\$0.08	\$0.09	\$0.08	\$0.08	\$0.14
Opportunistic Investments	\$0.01	\$0.02	\$0.02	\$0.02	\$0.02	\$0.02	\$0.02	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00
Temporary Investments, other assets and liabilities	(\$0.35)	(\$0.32)	(\$0.35)	(\$0.36)	(\$0.38)	(\$0.39)	(\$0.45)	(\$0.42)	(\$0.43)	(\$0.54)	(\$0.51)	(\$0.53)

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AP Alternative Assets, L.P. *

(\$ in billions)

	<u>Jun-08</u>	<u>May-08</u>	<u>Apr-08</u>	<u>Mar-08</u>	<u>Feb-08</u>	<u>Jan-08</u>	<u>Dec-07</u>	<u>Nov-07</u>	<u>Oct-07</u>	<u>Sep-07</u>	<u>Aug-07</u>	<u>Jul-07</u>	<u>Jun-07</u>	<u>May-07</u>	<u>Apr-07</u>
Total Value of AP Alternative Assets, L.P.	\$1.97	\$2.10	\$2.12	\$2.00	\$2.03	\$2.06	\$2.13	\$2.14	\$2.21	\$2.19	\$2.04	\$2.05	\$2.07	\$2.04	\$2.03
Common units outstanding	96,789,755	96,789,755	96,789,755	96,651,857	96,651,857	96,651,857	96,635,722	96,635,722	96,635,722	96,635,211	96,635,211	96,635,211	96,624,977	96,624,977	96,624,977
Portfolio of AAA Investments, L.P.**															
Apollo Investment Fund VI and VII Co-Investments	\$1.16	\$1.28	\$1.26	\$1.07	\$1.06	\$1.04	\$0.69	\$0.68	\$0.72	\$0.72	\$0.56	\$0.54	\$0.54	\$0.55	\$0.39
Apollo Strategic Value Fund	\$0.63	\$0.63	\$0.62	\$0.60	\$0.60	\$0.59	\$0.62	\$0.63	\$0.65	\$0.64	\$0.63	\$0.63	\$0.64	\$0.64	\$0.63
Apollo Investment Europe	\$0.33	\$0.35	\$0.35	\$0.32	\$0.32	\$0.34	\$0.38	\$0.39	\$0.40	\$0.39	\$0.36	\$0.37	\$0.38	\$0.36	\$0.36
Apollo Asia Opportunity Fund	\$0.25	\$0.25	\$0.25	\$0.24	\$0.24	\$0.24	\$0.24	\$0.23	\$0.23	\$0.23	\$0.22	\$0.15	\$0.14	\$0.14	\$0.09
Apollo European Principal Finance Fund	\$0.15	\$0.14	\$0.15	\$0.16	\$0.15	\$0.15	\$0.13	\$0.10	\$0.10	\$0.02	\$0.04	\$0.04	\$0.00	\$0.00	\$0.00
Opportunistic Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Temporary Investments, other assets and liabilities	(\$0.53)	(\$0.50)	(\$0.46)	(\$0.35)	(\$0.30)	(\$0.26)	\$0.11	\$0.15	\$0.16	\$0.24	\$0.26	\$0.36	\$0.41	\$0.37	\$0.57

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(\$ in billions)

	<u>Mar-07</u>	<u>Feb-07</u>	<u>Jan-07</u>	<u>Dec-06</u>	<u>Nov-06</u>	<u>Oct-06</u>	<u>Sep-06</u>	<u>Aug-06</u>	<u>Jul-06</u>	<u>Jun-06</u>
Total Value of AP Alternative Assets, L.P.	\$2.01	\$1.98	\$1.94	\$1.92	\$1.89	\$1.87	\$1.85	\$1.79	\$1.78	\$1.58
Common units outstanding	96,546,000	96,546,000	96,546,000	96,546,000	96,546,000	96,546,000	96,546,000	93,700,000	93,700,000	83,700,000
Portfolio of AAA Investments, L.P.**										
Apollo Investment Fund VI and VII Co-Investments	\$0.22	\$0.30	\$0.24	\$0.24	\$0.17	\$0.17	\$0.13	\$0.09	\$0.09	\$0.00
Apollo Strategic Value Fund	\$0.62	\$0.61	\$0.61	\$0.60	\$0.58	\$0.57	\$0.51	\$0.41	\$0.40	\$0.40
Apollo Investment Europe	\$0.35	\$0.35	\$0.29	\$0.25	\$0.22	\$0.22	\$0.19	\$0.19	\$0.09	\$0.00
Apollo Asia Opportunity Fund	\$0.07	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apollo European Principal Finance Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Opportunistic Investments	\$0.00	\$0.05	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Temporary Investments, other assets and liabilities	\$0.76	\$0.65	\$0.74	\$0.83	\$0.92	\$0.91	\$1.01	\$1.10	\$1.19	\$1.18

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