



Valar Global Fund III LP Capital Call

April 18, 2017

Dear Southern Trust Company, Inc.,

Thank you again for your partnership in Valar Global Fund III LP (the Fund). The Fund is calling capital from you in the amount of \$3,000,000.00, which represents 12% of your total commitment of \$25,000,000.00. This capital contribution is due on or before Friday May 5, 2017.

After this capital contribution, you will have contributed 43% of your total commitment with a remaining 57% of total unfunded commitment, which is detailed below.

Total Commitment:	\$25,000,000.00
Total Contributions as of May 5, 2017:	\$10,750,000.00
Total Unfunded Commitment:	\$14,250,000.00

Please wire your funds in accordance with the following instructions:

Due Date:	<u>Friday May 5, 2017</u>
Amount Due:	<u>\$3,000,000.00</u>
Bank Name:	Silicon Valley Bank
ABA#:	121140399
Beneficiary Name:	Valar Global Fund III LP
Beneficiary Account:	3301520427

If you should have any questions regarding this information, please feel free to contact me at [REDACTED].

Sincerely,

Reuben Kobulnik  
COO/CFO  
+1 (646) 559-0458