

Valar Global Fund II LP
Unaudited Financial Statements
June 30, 2015



Valar Global Fund II LP

Statement of Assets, Liabilities, and Partners' Capital
June 30, 2015

Assets	
Cash	\$ 1,363,955
Investments, at fair value (cost \$15,409,617)	15,720,923
Interest receivable	2,204
Total assets	<u>\$ 17,087,082</u>
Liabilities	
Accounts payable	<u>\$ 11,398</u>
Partners' Capital	
Contributions	17,829,750
Net operating loss	(1,065,372)
Net unrealized gain	311,306
Total partners capital	<u>17,075,684</u>
Total liabilities and partners' capital	<u>\$ 17,087,082</u>

Valar Global Fund II LP

Statement of Operations

January 6, 2015 through June 30, 2015

Income	
Interest income	<u>\$ 2,204</u>
Expenses	
Management fees	824,359
Organizational expenses	141,277
Professional fees	92,288
General and administrative	9,652
Total expenses	<u>1,067,576</u>
Net operating loss	<u>(1,065,372)</u>
Net change in unrealized appreciation in fair value of investments	<u>311,306</u>
Net decrease in partners' capital resulting from operations	<u>\$ (754,066)</u>

Valar Global Fund II LP

Schedule of Investments

June 30, 2015

	Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Carmera, Inc. Series Seed Preferred Shares	220,528	\$ 136,000	\$ 136,000	\$ -
Eye Em Limited Series B Preferred Shares	566,666	5,750,510	5,960,764	210,254
Granify Inc. Series A-3 Preferred Shares	1,215,895	3,782,163	3,782,163	-
IrisVR, Inc. Series AA Preferred Shares	215,942	170,000	170,000	-
Lystable Industries Ltd Convertible Note	-	170,000	170,000	-
Number26 GmbH Preferred A Shares	5,314	4,802,996	4,904,048	101,052
Oppa, Ltd. Convertible Note	-	490,168	490,168	-
Trading Ticket, Inc. Common Stock	329,662	107,780	107,780	-
Total Investments		<u>\$ 15,409,617</u>	<u>\$ 15,720,923</u>	<u>\$ 311,306</u>

Valar Global Fund II LP

Summary of Acquisitions and Dispositions

April 1, 2015 through June 30, 2015

Company	Date of Investment	Company Headquarters	Investment Type	Cost Basis (USD)	Current FMV (USD)	Company Description
Trading Ticket, Inc.	04/02/15	New York	Common Stock	\$107,780	\$107,780	API for trading financial securities from any partner site or app
Eye Em Limited	04/14/15	Berlin	Series B Preferred Shares	\$5,750,510	\$5,960,764	Online marketplace for commercial photography
Number26 GmbH	04/24/15	Berlin	Preferred A Shares	\$4,802,996	\$4,904,048	Mobile-first bank for Europe
Lystable Industries Ltd	05/20/15	London	Convertible Note	\$170,000	\$170,000	SaaS management of independent contractors for the Enterprise
Carmera, Inc.	06/05/15	New York	Series Seed Preferred Shares	\$136,000	\$136,000	Generating quality "ground truth" road and mapping data through roaming sensors
Oppo, Ltd.	06/11/15	Sao Paulo	Convertible Note	\$490,168	\$490,168	Self-branded furniture and household goods
IrisVR, Inc.	06/26/15	New York	Series AA Preferred Shares	\$170,000	\$170,000	Virtual reality software for architects and designers