



## Unaudited Statement of Changes in Partner's Capital As of Sep 30, 2015

Limited Partner: Southern Trust Company, Inc.  
Fund: Valar Global Fund II LP

Commitment: \$ 15,000,000  
Paid in Capital: \$ 4,350,000  
Remaining: \$ 10,650,000

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Inception to Date</u>
<b>Partner's capital, beginning</b>	\$ 3,590,934	\$ 0	\$ 0
Contributions	\$ 600,000	\$ 4,350,000	\$ 4,350,000
Net operating income/(loss)			
Management fees	\$ (71,900)	\$ (245,632)	\$ (245,632)
Partnership expenses	\$ (8,594)	\$ (59,338)	\$ (59,338)
Interest income	\$ 1,401	\$ 1,861	\$ 1,861
Total net operating income/(loss)	\$ (79,093)	\$ (303,109)	\$ (303,109)
Distributions	\$ 0	\$ 0	\$ 0
Net realized gain/(loss) on investments	\$ 0	\$ 0	\$ 0
Net unrealized gain/(loss) on investments	\$ 35,688	\$ 100,638	\$ 100,638
<b>Partner's capital, ending</b>	<u><u>\$ 4,147,529</u></u>	<u><u>\$ 4,147,529</u></u>	<u><u>\$ 4,147,529</u></u>