



Valar Global Fund III LP Capital Call

July 20, 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 \$4,250,000.00, which represents 17% of your total commitment of \$25,000,000.00. This capital contribution is due on or before Thursday August 3, 2017.

After this capital contribution, you will have contributed 60% of your total commitment with a remaining 40% of total unfunded commitment, which is detailed below.

Total Commitment:	\$25,000,000.00
Total Contributions as of August 3, 2017:	\$15,000,000.00
Total Unfunded Commitment:	\$10,000,000.00

Please wire your funds in accordance with the following instructions:

Due Date:	<u>Thursday August 3, 2017</u>
Amount Due:	<u>\$4,250,000.00</u>
Bank Name:	Silicon Valley Bank
ABA#:	██████████
Beneficiary Name:	Valar Global Fund III LP
Beneficiary Account:	██████████

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

Sincerely,

Reuben Kobulnik
COO/CFO
██████████