

VALAR

Capital Account Statement

For the period ended September 30, 2021

Fund: Valar Global Fund IV LP

Investor: SA Investment Holdings 15 Limited

Commitment:	\$ 26,680,000
Paid in capital:	<u>\$ 25,612,800</u>
Remaining:	\$ 1,067,200

	Quarter to Date	Year to Date	Inception to Date
Partner's capital, beginning	\$ 52,033,578	\$ 47,478,067	\$ 0
Contributions	\$ 0	\$ 0	\$ 25,612,800
Net operating income/(loss)			
Management fees	(\$ 166,750)	(\$ 491,477)	(\$ 1,725,647)
Partnership expenses	(\$ 11,148)	(\$ 48,280)	(\$ 619,552)
Interest income	\$ 1,136	\$ 1,246	\$ 11,638
Total net operating income/(loss)	(\$ 176,762)	(\$ 538,511)	(\$ 2,333,561)
Net realized gain/(loss) on investments	\$ 0	\$ 276,709	\$ 448,338
Net unrealized gain/(loss) on investments	(\$ 217,301)	\$ 4,423,250	\$ 27,911,938
Partner's capital, ending	<u>\$ 51,639,515</u>	<u>\$ 51,639,515</u>	<u>\$ 51,639,515</u>

The partner's capital presented in this report is unaudited.