

VALAR

Capital Account Statement

For the period ended September 30, 2021

Fund: Valar Fund VII LP

Investor: General Organization for Social Insurance

Commitment:	\$ 90,000,000
Paid in capital:	<u>\$ 59,400,000</u>
Remaining:	\$ 30,600,000

	Quarter to Date	Year to Date	Inception to Date
Partner's capital, beginning	\$ 24,857,773	\$ 0	\$ 0
Contributions	\$ 36,900,000	\$ 59,400,000	\$ 59,400,000
Net operating income/(loss)			
Management fees	(\$ 447,889)	(\$ 979,537)	(\$ 979,537)
Partnership expenses	(\$ 29,635)	(\$ 88,375)	(\$ 88,375)
Interest income	\$ 832	\$ 1,054	\$ 1,054
Total net operating income/(loss)	(\$ 476,692)	(\$ 1,066,858)	(\$ 1,066,858)
Net unrealized gain/(loss) on investments	\$ 10,248,337	\$ 13,196,276	\$ 13,196,276
Partner's capital, ending	<u>\$ 71,529,418</u>	<u>\$ 71,529,418</u>	<u>\$ 71,529,418</u>

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