

---

**From:** Richard Kahn <richardkahn12@gmail.com>  
**Sent:** Tuesday, June 12, 2018 5:14 PM  
**To:** jeffrey E.  
**Subject:** N26 - Valar Fund II largest holding

<https://www.crunchbase.com/organization/number26#section-overview>

<https://businessmirror.com.ph/it-took-a-1-billion-ipo-for-people-to-see-why-adyen-matters-in-the-market/>

<https://www.thelocal.de/20180416/what-is-the-digital-german-bank-n26-thats-about-to-hit-a-million-customers>

Andrew McCormack  
Board Member

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel 212-971-1306  
fax 212-320-0381  
cell 917-414-7584

=