

**Alternative Liquidity Index LP
Minnetonka, MN**

Solicitation of Offers

Class A-1 Notes of Zohar III, Limited

Cusip Numbers: 989769AA2, 989769AB0, 989769AC8

May 25, 2022

Alternative Liquidity Index, LP, a Delaware limited partnership ("**Alternative Liquidity**", or the "**Purchaser**"), is offering to purchase for cash, up to a maximum principal amount of \$150,000,000 in the Class A-1 Notes (the "**Notes**"), of Zohar III, Limited (the "**Issuer**") at a purchase price equal to **3.00% of principal amount** net cash to the seller, less any applicable withholding taxes and without interest (the "**Purchase Price**"). This Offer is predicated upon the review and execution of appropriate transaction documentation.

Holders of the following Notes are invited to submit offers to tender the Notes at the price listed below.

Issuer	Name of Security	CUSIP	Price(% of principal amount)
Zohar III, Limited	Class A-1R Notes	989769AA2	3.00%
Zohar III, Limited	Class A-1T Notes	989769AB0	3.00%
Zohar III, Limited	Class A-1D Notes	989769AC8	3.00%

Deadline to submit offers: June 27, 2022 11:59 PM, Eastern Time

Offers to tender Notes may be submitted until the above deadline. Acceptance of any Notes submitted for sale will be confirmed on an ongoing basis, on or before June 27, 2022. Alternative Liquidity is willing to purchase up to \$150,000,000 principal amount in total as part of this offer. The minimum size for submission is \$1,000,000 Principal amount.

Submitted offers will be processed in the order they are received (First-Come, First-Serve). An advance payment of the purchase price will be made to the account of eligible counterparties for all accepted tender offers (Payment before Delivery). A transaction fee of 0.10% of the nominal value of the bonds will be paid to eligible counterparties for all accepted tender offers in order to cover relevant settlement fees for the transaction ("**Settlement Fees**"), whereby the Settlement Fees will be limited to a maximum amount of \$100 per CUSIP that has been successfully settled with an eligible counterparty.

Acceptance of tendered offers is not guaranteed. If we determine that we are not legally able to make the Offer in any particular area or jurisdiction, or to certain individuals or entities, we reserve our right to withdraw our Offer to those applicable and we will make that known to those affected. We may also terminate the offering if there are any change in the operations or assets of the Issuer that, in our sole and reasonable judgement is reasonably likely to have a materially adverse affect, or if we believe in our sole and reasonable discretion that that we will not own the Notes or possess any and all rights to receive any distributions, dividends and other payments on account of such Notes, so tendered pursuant to the Offer.

Submission of Offers to Sell shall be sent in writing via EMAIL to info@alternativeliquidity.net or to the following address:

**Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888)884-8796**

There is a special form available to submit offers. In the case of questions, please contact Alternative Liquidity via Email: info@alternativeliquidity.net A trade agreement shall come into force when we confirm the acceptance of submitted offers via E-mail. Alternative Liquidity Capital will inform about acceptance of submitted offers on an ongoing basis.