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 Nico Kirsten  
 StepStone Group LLC  
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**The Baring Asia Private Equity Fund VII, L.P.**  
**Capital Account Statement**  
**For the 9-Month Period Ended September 30, 2021**

<b>Limited Partner:</b> <b>The United Nations on behalf of the United Nations Joint Staff Pension Fund</b>	<b>For Enquiries Please Contact the General Partner:</b> Baring Private Equity Asia GP VII, L.P. c/o: Vistra Alternative Investments (Singapore) Pte. Ltd. 9 Raffles Place, #26-01 Republic Plaza Singapore 048619 Tel: 65-64381330 Fax: 65-64381332
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	Fair Value 9 Months Ended Sep 30, 2021	Fair Value Cumulative to Sep 30, 2021	Fair Value Cumulative to Dec 31, 2020
	USD	USD	USD
<b>Reconciliation of Remaining Capital Commitment:</b>			
Capital committed	-	125,000,000	125,000,000
Capital contributions	(17,966,180)	(83,453,023)	(65,486,843)
	(17,966,180)	41,546,977	59,513,157
Remaining capital commitment additions	17,497,402	18,880,124	1,382,722
<b>Remaining Capital Commitment</b>	(468,778)	60,427,101	60,895,879
<b>Changes in Partner's Capital</b>			
Beginning balance	100,350,720	-	-
Contributions	(a) 17,966,180	83,453,023	65,486,843
Realized gains	5,806,030	6,476,032	670,002
Other income	7,381	42,634	35,253
Management fees	(1,410,830)	(6,488,284)	(5,077,454)
Expenses	(681,686)	(2,834,877)	(2,153,191)
Distributions	(b) (17,434,715)	(18,880,124)	(1,445,409)
	104,603,080	61,768,404	57,516,044
Unrealized gains	20,891,561	72,803,559	51,911,998
Carried interest accrued	(4,922,491)	(13,999,813)	(9,077,322)
<b>Ending Balance</b>	(c) 120,572,150	120,572,150	100,350,720

Gross Multiple*	1.92	1.78
Total Value to Paid-In Capital (TVPI): (c-b)/a	1.67	1.55
% Distributed to Paid-In Capital: (-b/a)	22.6%	2.2%
Net Internal Rate of Return	46.0%	59.2%

\*Gross Multiple is presented net of transaction expenses but before carried interest and management fees.