

Statement of Capital Account

Partner Information

Fund Name: Cerberus Stepstone Credit Fund, LLC
Investor Name: Stepstone CC Opportunities Fund, LLC – Series B
Period Ending: September 30, 2021

Performance

	Month-to-date	Quarter-to-date	Year-to-date	Since Inception
Gross Returns ¹	1.26%	3.76%	12.41%	17.37%
Net Returns ²	0.92%	2.73%	9.09%	12.84%

Capital Account Activity

Beginning Capital Balance	\$ 265,918,475	\$ 261,238,660	\$ 297,146,672	\$ -
Contributions	-	-	-	266,000,000
Distributions	-	-	(53,000,000)	(73,000,000)
Transfers	-	-	-	-
Net capital activity	-	-	(53,000,000)	193,000,000
Change in investor's capital from operations	3,337,858	9,783,972	32,609,267	100,747,879
Management fees	(455,250)	(1,395,699)	(4,112,773)	(12,078,830)
Incentive fees	(432,391)	(1,258,241)	(4,274,474)	(13,300,357)
Net income (loss)	2,450,217	7,130,031	24,222,019	75,368,691
Ending Capital Balance, September 30, 2021	\$ 268,368,691	\$ 268,368,691	\$ 268,368,691	\$ 268,368,691

Outstanding Commitment

Total commitment	\$ 350,000,000
Less contributions	(266,000,000)
Plus recallable distributions	73,000,000
Ending unfunded commitment	\$ 157,000,000

Disclosures

- (1) Gross of management fee and incentive fee.
(2) Net of management fee and incentive fee.