

## Capital Account Statement<sup>1</sup> (unaudited)

For the investment of The Hong Kong Jockey Club in Apollo/Athene Dedicated Investment Program (B),  
L.P.

*Figures as of September 30, 2021*

### Commitment Overview

Capital commitment	\$	45,000,000
Contributed capital		(15,082,831)
Recallable distributions		829,698
Unpaid capital obligation	\$	<u>30,746,867</u>

## Statement of Changes in Partner's Capital<sup>1</sup> (unaudited)

For the investment of The Hong Kong Jockey Club in Apollo/Athene Dedicated Investment Program  
(B), L.P.

*Period from July 1, 2021 to September 30, 2021*

	Amounts
<b>Beginning Partner's Capital:</b>	<b>\$ 14,942,384</b>
Contributions:	
Investments	4,065,521
Operating Expenses	41,485
Organizational Expenses	-
Total Contributions	<u>4,107,006</u>
Distribution:	
Gross distributions	-
Realized carry allocation	-
Net Distributions	<u>-</u>
Net investment income/(loss)	(55,761)
Realized gain/(loss) and unrealized appreciation/(depreciation) from investments:	
Net realized gain/(loss)	-
Net change in unrealized appreciation/(depreciation)	868,567
Net realized gain/(loss) and net unrealized appreciation/(depreciation) from investments	<u>868,567</u>
Change in unrealized carry allocation	<u>(121,921)</u>
<b>Ending Partner's Capital</b>	<b>\$ <u>19,740,275</u></b>

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Investor StepStone Group  
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<sup>1</sup> Statement of Changes in Partner's Capital is prepared from the Apollo/Athene Dedicated Investment Program (B), L.P. books and records, which are prepared in accordance with accounting principles generally accepted in the United States of America.