



Stepstone K Strategic Opportunities Fund, L.P.
Schedule of Partner's Capital Account - (Unaudited)

Expressed in US Dollars

For the Periods Ended September 30, 2021

Name of Partner: Kuwait Investment Authority
Commitment: \$ 1,000,000,000

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Inception to Date</u>
Beginning Capital Account	\$ 948,274,825	\$ 1,005,519,549	\$ -
Contributions for investments	(51,221)	257,063	917,200,770
Contributions for management fees and expenses	375,000	1,125,000	17,699,200
Distributions	(165,584,272)	(291,150,145)	(1,845,951,409)
Net contributions/(distributions)	<u>(165,260,493)</u>	<u>(289,768,082)</u>	<u>(911,051,439)</u>
Net operating gain/(loss)	(375,000)	(1,125,800)	(16,328,037)
Realized gain/(loss) on investments	166,305,991	276,138,378	1,283,248,006
Net change in unrealized appreciation/(depreciation) on investments	(229,358,195)	(263,703,266)	551,948,128
Net change in partner's capital resulting from operations	<u>(63,427,204)</u>	<u>11,309,312</u>	<u>1,818,868,097</u>
Carried Interest allocation	6,342,721	(1,130,930)	(181,886,808)
Capital Account, September 30, 2021¹	<u><u>\$ 725,929,849</u></u>	<u><u>\$ 725,929,849</u></u>	<u><u>\$ 725,929,849</u></u>
Outstanding Commitment			
Total commitment			\$ 1,000,000,000
Less contributions			(934,899,970)
Plus recallable distributions			-
Ending unfunded commitment			<u><u>\$ 65,100,030</u></u>

(1) Balances may not sum due to rounding

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. ACTUAL PERFORMANCE MAY VARY.