

Capital Accounts

Investor Account: **StepStone Secondary Opportunities Fund, L.P.**

Fund: **Audax Private Equity Fund II, L.P.**



Date: **09/30/2021**

Percentage of Fund Commitments	0.09%	Contributed Capital	651,051
Percentage of Partners' Capital	0.07%	Remaining Commitment to be Funded	0
Capital Commitment	651,051	Distributions	(1,193,095)
	Current Quarter 09/30/21	Year To Date 09/30/21	Inception To Date 09/30/21
Beginning Balance (at FMV)	\$5,244	\$5,217	\$0
Contributions - Investments	0	0	619,592
Contributions - Management Fees	0	0	0
Contributions - Partnership Expenses	0	0	0
Contributions - Syndication Costs	0	0	182
Contributions - Fee Waiver	0	0	31,277
Contributions - Other	0	0	0
Total Contributions	0	0	651,051
Offering Costs	0	0	(182)
Distributions - Return of Capital	0	0	(476,530)
Distributions - Capital Gains	0	0	(790,962)
Distributions - Dividend Income	0	0	(91,758)
Distributions - Ordinary Income	0	0	(21,627)
Distributions - Interest Income	0	0	0
Distributions - Recalled & Netted Expenses	0	0	52,681
Distributions - Netted Expenses - Management Fees	0	0	0
Distributions - Carried Interest	0	0	135,100
Distributions - Other	0	0	0
Total Distributions	0	0	(1,193,095)
Portfolio Income	0	0	76,023
Net Management Fee(1)	0	0	(16,767)
Other Expenses	(25)	(91)	(12,089)
Total Investment Income/(Loss)	(25)	(91)	47,167
Realized Gain/(Loss) on Investments	0	101	657,620
Realized Fee Waiver Gain/(Loss)	0	0	(24,267)
Realized Carried Interest	5	(1,073)	(133,069)
Net Realized Gain/(Loss)	5	(972)	500,285
Change in Unrealized Gain/(Loss)	0	0	0
Change in Unrealized Fee Waiver Gain/(Loss)	0	0	0
Change in Unrealized Carried Interest	0	1,071	0
Net Change in Unrealized Gain/(Loss)	0	1,071	0
Ending Balance, September 30, 2021 (at FMV)	\$5,225	\$5,225	\$5,225

Note: all amounts rounded to the nearest dollar

(1) Refer to the table below for further details of the Net Management Fee charged.

	Current Quarter 09/30/21	Year To Date 09/30/21	Inception To Date 09/30/21
Gross Management Fees	0	0	(101,940)
Management Fees - Fee Waiver	0	0	24,069
Management Fees - Offsets	0	0	61,104
Management Fees - Discounts	0	0	0
Management Fees - Other	0	0	0
Net Management Fee	0	0	(16,767)