

Blackstone

# Blackstone Capital Partners VII L.P.

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For the Exclusive Use of The Hong Kong Jockey Club  
Capital Account Statement as of September 30, 2021  
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## Summary

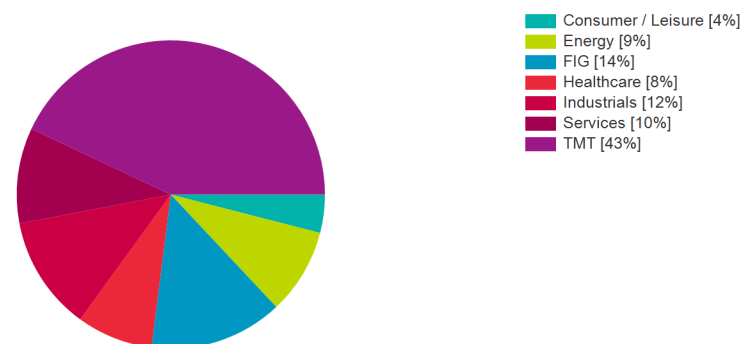
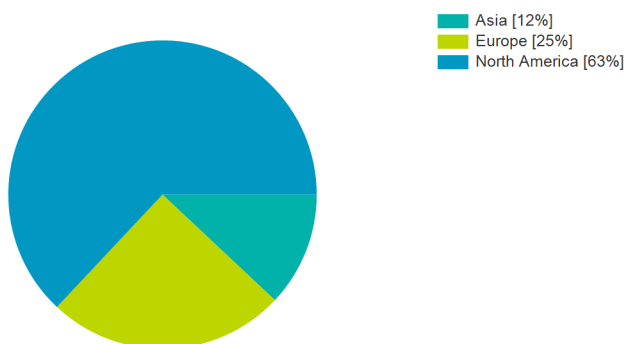
(Amount in \$ Thousands)

BCP VII AVAILABLE CAPITAL	LIMITED PARTNERS	BLACKSTONE	TOTAL INVESTMENT
Capital Available for Investment	17,500,000	500,000	18,000,000
Net Recall Capital <sup>(2)</sup>	887,660	26,399	914,059
<b>Adjusted Capital Available for Investment</b>	<b>18,387,660</b>	<b>526,399</b>	<b>18,914,059</b>
( - ) Capital Invested at 09/30/21	(16,508,861)	(473,747)	(16,982,608)
( - ) Advance Drawdowns	-	-	-
( + ) Pending Drawdowns	5,993	158	6,151
( - ) Capital Contribution for Expenses	(317,280)	(9,364)	(326,644)
<b>UNFUNDED CAPITAL COMMITMENT</b>	<b>1,553,574</b>	<b>43,057</b>	<b>1,596,631</b>
( - ) Binding Capital Commitment	(100,847)	(2,864)	(103,711)
( - ) Fund Level Financing - Investments	(452,672)	(12,837)	(465,509)
( - ) Fund Level Financing - Fees/Expenses	(46,031)	(1,325)	(47,356)
<b>UNUSED/UNPAID CAPITAL COMMITMENT</b>	<b>954,024</b>	<b>26,030</b>	<b>980,055</b>

PERFORMANCE	BCP VII <sup>(1)</sup>	LIMITED PARTNER
Gross Multiple of Invested Capital <sup>(3)</sup>	1.93x	1.85x
Net Multiple of Invested Capital <sup>(4)</sup>	1.62x	1.56x
Gross IRR <sup>(5)</sup>	29.5%	27.3%
Net IRR <sup>(6)</sup>	21.2%	19.1%
Capital Invested	16,982,608	32,915
Realized Proceeds <sup>(7)</sup>	7,305,042	10,929
Unrealized Value <sup>(8)</sup>	25,460,313	50,059
<b>REALIZED/UNREALIZED VALUE <sup>(8)</sup></b>	<b>32,765,355</b>	<b>60,987</b>

## BCP VII Unrealized Investment Portfolio

(Remaining Invested Capital in Thousands: \$13,716,342) <sup>(9)</sup>





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## Limited Partner's Investment Record

(Amount in \$)

INVESTMENT NAME	INVESTMENT	REALIZED PROCEEDS <sup>(1)</sup>	UNREALIZED VALUE			TOTAL VALUE	TOTAL GAIN/(LOSS)	GROSS IRR <sup>(2)(3)(4)</sup>	GROSS MOIC <sup>(2)</sup>
			EXCLUDING FX GAIN/(LOSS)	FX GAIN/(LOSS)	INCLUDING FX GAIN/(LOSS)				
Aadhar Housing Finance Limited	410,672	-	1,349,981	(67,287)	1,282,694	1,282,694	872,022	101.4%	3.29x
AESL	130,901	3,942	238,245	(9,409)	228,836	232,778	101,877	41.5%	1.85x
Alight Solutions	1,261,673	1,429,189	2,788,749	-	2,788,749	4,217,938	2,956,265	46.7%	3.34x
Ayumi	154,912	76,860	127,111	(861)	126,251	203,110	48,198	14.8%	1.32x
Blue Yonder	476,225	1,930,808	-	-	-	1,930,808	1,454,583	34.4%	4.05x
BME	1,023,931	600,220	2,748,988	185,103	2,934,091	3,534,312	2,510,381	101.7%	3.27x
CARD	607,966	-	303,983	-	303,983	303,983	(303,983)	(20.3)%	0.50x
Cerdia	528,054	27,160	368,881	-	368,881	396,041	(132,014)	(7.3)%	0.75x
Cirsa	1,857,542	958,977	2,132,122	(55,690)	2,076,431	3,035,409	1,177,867	26.0%	1.66x
Clarion Events LTD	1,154,635	2,220	1,166,936	43,421	1,210,357	1,212,577	57,942	0.4%	1.01x
EagleClaw	1,131,165	-	1,216,002	-	1,216,002	1,216,002	84,837	2.3%	1.07x
Encore	1,096,137	205,926	502,279	3,866	506,144	712,071	(384,066)	(18.6)%	0.65x
Essel Propack	195,946	139,067	271,334	(16,742)	254,592	393,659	197,713	71.2%	2.09x
ET Rover Pipeline LLC	231,041	46,816	299,745	-	299,745	346,561	115,520	13.7%	1.50x
Fisterra Energy	110,506	233,410	111,063	-	111,063	344,473	233,967	82.6%	3.12x
Fisterra Energy III	17,307	-	17,307	-	17,307	17,307	-	0.0%	1.00x
Gavilan Resources	478,778	781	-	-	-	781	(477,997)	(78.8)%	0.00x
Geo-Young	260,179	-	312,215	(1,430)	310,785	310,785	50,606	10.7%	1.20x
HealthEdge	889,896	-	1,794,469	-	1,794,469	1,794,469	904,572	69.7%	2.02x
IntraFi	1,922,922	384,412	3,134,121	-	3,134,121	3,518,533	1,595,611	54.1%	1.83x
Luminor Bank AS	1,204,311	-	1,204,311	(23,828)	1,180,483	1,180,483	(23,828)	0.0%	1.00x
National Exhibition Centre	793,129	-	515,534	19,804	535,338	535,338	(257,792)	(17.1)%	0.65x
NIBC	1,683,564	-	2,020,277	(92,688)	1,927,589	1,927,589	244,025	N/M	1.20x
Paysafe Group PLC	1,528,224	1,529,921	1,566,618	-	1,566,618	3,096,540	1,568,316	26.9%	2.03x



## Limited Partner's Investment Record

(Amount in \$)

INVESTMENT NAME	INVESTMENT	REALIZED PROCEEDS <sup>(1)</sup>	UNREALIZED VALUE			TOTAL VALUE	TOTAL GAIN/(LOSS)	GROSS IRR <sup>(2)(3)(4)</sup>	GROSS MOIC <sup>(2)</sup>
			EXCLUDING FX GAIN/(LOSS)	FX GAIN/(LOSS)	INCLUDING FX GAIN/(LOSS)				
Permian Pipeline Co - Grand Prix	279,103	13,413	743,901	-	743,901	757,314	478,211	54.1%	2.71x
Permian Pipeline Co - PHP	32,356	-	202,649	-	202,649	202,649	170,293	470.3%	6.26x
Primexx Holdco - Jetta	177,778	34,613	8,311	-	8,311	42,924	(134,854)	(32.4)%	0.24x
Project Cliff Swallow	1,221,967	719,925	1,356,584	-	1,356,584	2,076,509	854,542	82.1%	1.70x
Refinitiv	2,667,423	1,114,581	6,877,637	-	6,877,637	7,992,218	5,324,796	55.4%	3.00x
Schenck Process Group	516,347	-	1,013,672	(9,834)	1,003,838	1,003,838	487,490	23.1%	1.96x
Scout24	-	6,557	-	-	-	6,557	6,557	N/M	N/M
ShyaHsin Packaging Co.	414,122	-	242,434	-	242,434	242,434	(171,687)	(15.2)%	0.59x
Sona Comstar	110,074	441,550	1,296,494	(253,359)	1,043,135	1,484,685	1,374,611	186.1%	15.79x
Stow	565,651	-	565,651	860	566,511	566,511	860	0.0%	1.00x
TaskUs Inc.	215,370	212,737	2,881,894	-	2,881,894	3,094,631	2,879,261	213.2%	14.37x
Team Health	1,940,176	-	1,662,756	-	1,662,756	1,662,756	(277,420)	(3.4)%	0.86x
Tradesmen	382,037	55,333	110,748	-	110,748	166,081	(215,957)	(19.5)%	0.43x
Ultrerra Drilling Technologies	235,532	-	200,202	-	200,202	200,202	(35,330)	(6.3)%	0.85x
Ultimate Kronos Group BCP VII	3,731,376	-	5,992,112	-	5,992,112	5,992,112	2,260,737	30.3%	1.61x
Viva Annex	636,006	921,506	-	-	-	921,506	285,500	13.8%	1.45x
Vungle	640,138	-	2,991,334	-	2,991,334	2,991,334	2,351,196	136.4%	4.67x
<b>Subtotal</b>	<b>32,915,074</b>	<b>11,089,925</b>	<b>50,336,653</b>	<b>(278,074)</b>	<b>50,058,579</b>	<b>61,148,504</b>	<b>28,233,430</b>	<b>-</b>	<b>-</b>
Partnership Expenses Withheld	-	(161,097)	-	-	-	(161,097)	(161,097)	-	-
<b>TOTAL</b>	<b>32,915,074</b>	<b>10,928,828</b>	<b>50,336,653</b>	<b>(278,074)</b>	<b>50,058,579</b>	<b>60,987,407</b>	<b>28,072,333</b>	<b>27.3%</b>	<b>1.85x</b>



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## Capital Account Statement

(Amount in \$)

INVESTMENT NAME	BCP VII INVESTMENTS <sup>(1)</sup>							LIMITED PARTNER CAPITAL BALANCE <sup>(1)</sup>											
	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	UNREALIZED APPRECIATION <sup>(2)</sup>	UNREALIZED VALUE	INVESTMENT %	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	REMAINING INVESTMENT	UNREALIZED APPRECIATION <sup>(2)</sup>	UNDISTRIBUTED PROCEEDS	ADVANCE/ (PENDING) DRAWDOWNS	REMAINING FUND LEVEL FINANCING	ENDING CAPITAL BALANCE
Aadhar Housing Finance Limited	197,446,992	-	197,446,992	-	-	419,259,045	616,706,037	0.2080%	410,672	-	410,672	-	-	410,672	872,022	-	-	-	1,282,694
AESL	65,757,300	1,140,300	64,617,000	-	-	48,344,157	114,101,457	0.2026%	133,211	2,310	130,901	-	-	133,211	97,935	-	-	(2,310)	228,836
Alight Solutions	612,625,000	-	612,625,000	(331,164,472)	-	1,072,660,383	1,354,120,912	0.2059%	1,261,673	-	1,261,673	(682,018)	-	579,655	2,209,094	-	-	-	2,788,749
Ayumi	74,077,202	-	74,077,202	(27,925,066)	-	14,219,296	60,371,432	0.2091%	154,912	-	154,912	(58,398)	-	96,515	29,736	-	-	-	126,251
BME	505,445,975	-	505,445,975	(137,808,582)	-	1,080,726,375	1,448,363,768	0.2026%	1,023,931	-	1,023,931	(279,172)	-	744,759	2,189,332	-	-	-	2,934,091
Bumble	665,175,001	-	665,175,001	(383,275,304)	-	860,987,683	1,142,887,380	-	-	-	-	-	-	-	-	-	-	-	-
CARD	297,789,000	-	297,789,000	-	(142,611,647)	(6,282,853)	148,894,500	0.2042%	607,966	-	607,966	-	(303,983)	303,983	-	-	-	-	303,983
Cerdia	257,757,120	-	257,757,120	(11,047,828)	(64,739,252)	(1,909,594)	180,060,446	0.2049%	528,054	-	528,054	(22,633)	(136,540)	368,881	-	-	-	-	368,881
Cirsa	843,943,577	-	843,943,577	(264,912,606)	-	364,361,348	943,392,319	0.2201%	1,857,542	-	1,857,542	(583,080)	-	1,274,463	801,969	63,448	-	-	2,139,879
Clarion Events LTD	568,036,718	-	568,036,718	-	-	27,413,360	595,450,078	0.2033%	1,154,635	-	1,154,635	-	-	1,154,635	55,722	977	-	-	1,211,334
EagleClaw	560,428,338	-	560,428,338	-	-	42,032,118	602,460,456	0.2018%	1,131,165	-	1,131,165	-	-	1,131,165	84,837	-	-	-	1,216,002
Encore	528,271,564	-	528,271,564	(69,124,482)	(216,224,283)	979,876	243,902,675	0.2075%	1,096,137	-	1,096,137	(143,311)	(463,248)	489,578	16,566	788	-	-	506,932
Essel Propack	94,264,800	-	94,264,800	(26,222,463)	-	54,435,997	122,478,334	0.2079%	195,946	-	195,946	(54,508)	-	141,438	113,155	-	-	-	254,592
ET Rover Pipeline LLC	112,908,796	-	112,908,796	(22,878,913)	-	56,454,398	146,484,281	0.2046%	231,041	-	231,041	(46,816)	-	184,225	115,520	-	-	-	299,745
Fisterra Energy	54,925,089	-	54,925,089	(54,925,089)	-	55,213,981	55,213,981	0.2012%	110,506	-	110,506	(110,506)	-	-	111,063	-	-	-	111,063
Fisterra Energy III	9,443,480	849,201	8,594,279	-	-	-	9,443,480	0.2016%	19,040	1,733	17,307	-	-	19,040	-	-	-	(1,733)	17,307
Geo-Young	123,195,157	-	123,195,157	-	-	23,961,915	147,157,072	0.2112%	260,179	-	260,179	-	-	260,179	50,606	-	-	-	310,785
HealthEdge	447,495,912	73,295,593	374,200,319	-	-	380,371,525	827,867,436	0.2386%	1,067,757	177,861	889,896	-	-	1,067,757	904,572	-	-	(177,861)	1,794,469
IntraFi	952,150,917	-	952,150,917	(123,291,596)	-	723,026,832	1,551,886,153	0.2020%	1,922,922	-	1,922,922	(248,994)	-	1,673,928	1,460,193	-	-	-	3,134,121
Lightstone Generation	130,868,462	-	130,868,462	(61,909,250)	(13,363,632)	(428,211)	55,167,370	-	-	-	-	-	-	-	-	-	-	-	-
Luminor Bank AS	586,006,147	-	586,006,147	-	(10,583,770)	(1,010,681)	574,411,696	0.2055%	1,204,311	-	1,204,311	-	(23,828)	1,180,483	-	-	-	-	1,180,483
National Exhibition Centre	383,105,575	-	383,105,575	-	(120,680,872)	(3,840,384)	258,584,320	0.2070%	793,129	-	793,129	-	(257,792)	535,338	-	-	-	-	535,338
NIBC	699,934,979	-	699,934,979	-	-	101,452,393	801,387,372	0.2405%	1,683,564	-	1,683,564	-	-	1,683,564	244,025	-	34,462	-	1,962,051
Paysafe Group PLC	737,778,828	-	737,778,828	(320,438,691)	-	338,974,302	756,314,438	0.2071%	1,528,224	-	1,528,224	(663,752)	-	864,472	702,146	-	-	-	1,566,618
Permian Pipeline Co - Grand Prix	140,603,513	5,515,645	135,087,868	-	-	224,965,621	365,569,134	0.2066%	290,499	11,396	279,103	-	-	290,499	464,798	-	-	(11,396)	743,901
Permian Pipeline Co - PHP	15,453,132	-	15,453,132	-	-	81,331,872	96,785,004	0.2094%	32,356	-	32,356	-	-	32,356	170,293	-	-	-	202,649



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(Amount in \$)

	BCP VII INVESTMENTS <sup>(1)</sup>							LIMITED PARTNER CAPITAL BALANCE <sup>(1)</sup>											
	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	UNREALIZED APPRECIATION <sup>(2)</sup>	UNREALIZED VALUE	INVESTMENT %	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	REMAINING INVESTMENT	UNREALIZED APPRECIATION <sup>(2)</sup>	UNDISTRIBUTED PROCEEDS	ADVANCE/ (PENDING) DRAWDOWNS	REMAINING FUND LEVEL FINANCING	ENDING CAPITAL BALANCE
Primexx Holdco - Jetta	86,674,169	-	86,674,169	(12,898,774)	(71,720,561)	1,997,179	4,052,013	0.2051%	177,778	-	177,778	(26,457)	(151,321)	-	8,311	-	-	-	8,311
Primexx Holdco - Primexx	197,704,260	-	197,704,260	-	(56,182,024)	(2,852,156)	138,670,080	-	-	-	-	-	-	-	-	-	-	-	-
Primexx Holdco - Rock Ridge	74,064,368	-	74,064,368	-	-	14,812,874	88,877,241	-	-	-	-	-	-	-	-	-	-	-	-
Project Cliff Swallow	495,403,428	-	495,403,428	(175,939,225)	24	230,515,050	549,979,277	0.2467%	1,221,967	-	1,221,967	(433,973)	(1)	787,993	568,591	-	-	-	1,356,584
Refinitiv	1,321,651,196	-	1,321,651,196	(162,816,913)	-	2,248,888,505	3,407,722,787	0.2018%	2,667,423	-	2,667,423	(328,605)	-	2,338,818	4,538,820	-	-	-	6,877,637
Schenck Process Group	255,739,247	-	255,739,247	-	-	241,446,760	497,186,007	0.2019%	516,347	-	516,347	-	-	516,347	487,490	-	-	-	1,003,838
ShyaHsin Packaging Co.	205,108,319	-	205,108,319	-	(78,885,419)	(6,148,689)	120,074,211	0.2019%	414,122	-	414,122	-	(171,687)	242,434	-	-	-	-	242,434
Sona Comstar	54,554,220	-	54,554,220	(25,916,257)	-	488,354,279	516,992,242	0.2018%	110,074	-	110,074	(52,291)	-	57,783	985,352	-	-	-	1,043,135
Stow	272,830,531	-	272,830,531	-	-	414,801	273,245,332	0.2073%	565,651	-	565,651	-	-	565,651	860	-	-	-	566,511
TaskUs Inc.	103,598,016	-	103,598,016	(29,573,810)	-	1,312,233,806	1,386,258,012	0.2079%	215,370	-	215,370	(61,481)	-	153,889	2,728,005	-	-	-	2,881,894
Team Health	963,919,747	-	963,919,747	-	(150,715,480)	12,887,645	826,091,913	0.2013%	1,940,176	-	1,940,176	-	(284,993)	1,655,183	7,574	-	-	-	1,662,756
Tradesmen	189,434,498	-	189,434,498	-	(130,724,858)	(3,794,900)	54,914,740	0.2017%	382,037	-	382,037	-	(271,289)	110,748	-	-	-	-	110,748
Ultrerra Drilling Technologies	113,205,639	-	113,205,639	-	(18,158,036)	1,177,191	96,224,794	0.2081%	235,532	-	235,532	-	(35,330)	200,202	-	-	-	-	200,202
Ultimate Kronos Group BCP VII	1,793,323,149	-	1,793,323,149	-	-	1,086,524,468	2,879,847,617	0.2081%	3,731,376	-	3,731,376	-	-	3,731,376	2,260,737	-	-	-	5,992,112
Vungle	705,595,792	384,707,874	320,887,918	-	-	1,160,627,598	1,866,223,390	0.2026%	1,429,394	789,256	640,138	-	-	1,429,394	2,351,196	-	-	(789,256)	2,991,334
Subtotal	16,497,695,152	465,508,614	16,032,186,538	(2,242,069,321)	(1,074,589,809)	12,744,785,166	25,925,821,187		32,306,620	982,555	31,324,065	(3,795,996)	(2,100,012)	26,410,612	24,630,522	65,213	34,462	(982,555)	50,158,254
Unrealized Carried Interest	-	-	-	-	-	-	-		-	-	-	-	-	-	(4,467,701)	-	-	-	(4,467,701)
Miscellaneous Accruals <sup>(5)</sup>	-	-	-	-	-	-	-		-	-	-	-	-	-	(28,473)	-	-	-	(28,473)
TOTAL	16,497,695,152	465,508,614	16,032,186,538	(2,242,069,321)	(1,074,589,809)	12,744,785,166	25,925,821,187	0.1958%	32,306,620	982,555	31,324,065	(3,795,996)	(2,100,012)	26,410,612	20,134,347	65,213	34,462	(982,555)	45,662,079



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## Unused/Unpaid Capital Commitment

(LP Commitment: 0.20%, Amount in \$)

	BCP VII <sup>(1)</sup>	LIMITED PARTNER <sup>(1)</sup>
Capital Commitment	18,000,000,000	36,000,000
Recall Amount <sup>(3)</sup>	914,059,422	1,446,670
( - ) Expired Capital <sup>(4)</sup>	-	-
<b>Adjusted Capital Available for Investment</b>	<b>18,914,059,422</b>	<b>37,446,670</b>
( - ) Capital Invested	16,982,608,379	32,915,074
( - ) Advance Drawdowns	-	34,462
( + ) Pending Drawdowns	(6,150,658)	-
( - ) Capital Contributions for Expenses	326,643,717	645,557
<b>UNFUNDED CAPITAL COMMITMENT</b>	<b>1,596,630,555</b>	<b>3,851,577</b>
( - ) Binding Capital Commitment	(103,711,215)	(210,151)
( - ) Fund Level Financing - Investments	(465,508,614)	(982,555)
( - ) Fund Level Financing - Fees/Expenses	(47,355,808)	(71,814)
<b>UNUSED/UNPAID CAPITAL COMMITMENT</b>	<b>980,054,918</b>	<b>2,587,057</b>



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## Summary of Fees

(Excluded from Capital Commitment, Amount in \$)

	QTD	YTD	ITD
<b>BCP VII <sup>(1)</sup></b>			
Gross Management Fees Due to Advisor	40,760,160	128,815,033	1,094,597,017
Reduction Amounts	-	-	-
Remaining Carry Forward Credit	-	-	-
<b>NET FEES RECEIVED BY ADVISOR</b>	<b>40,760,160</b>	<b>128,815,033</b>	<b>1,094,597,017</b>
<b>LIMITED PARTNER <sup>(1)</sup></b>			
Gross Management Fees Due to Advisor	91,581	289,690	2,409,943
Reduction Amounts	-	-	-
Remaining Carry Forward Credit	-	-	-
<b>NET FEES RECEIVED BY ADVISOR</b>	<b>91,581</b>	<b>289,690</b>	<b>2,409,943</b>





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## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
Beginning Balance	26,905,825,403	22,842,883,511	47,216,547	42,249,153
<b>Increase (Decrease) in Unrealized Appreciation</b>				
Aadhar Housing Finance Limited	23,044,697	169,244,521	47,931	352,014
AESL	(483,903)	50,042,044	(980)	101,375
Alight Solutions	(96,875,514)	4,270,646	(199,511)	8,795
Ayumi	(8,649,231)	(15,667,106)	(18,088)	(32,764)
Blue Yonder	(666,715,001)	(456,107,065)	(1,333,430)	(912,214)
BME	190,582,492	758,927,367	386,081	1,537,433
Bumble	(447,281,507)	301,104,052	-	-
CARD	(29,778,900)	(89,336,700)	(60,797)	(182,390)
Cerdia	-	(64,439,280)	-	(132,014)
Cirsa	13,297,228	71,595,794	29,268	157,584
Clarion Events LTD	(13,221,151)	(2,616,636)	(26,874)	(5,319)
EagleClaw	42,032,125	182,139,208	84,837	367,629
Encore	2,370,775	71,243,729	4,921	147,848
Essel Propack	(27,556,974)	(11,340,929)	(57,282)	(23,574)
ET Rover Pipeline LLC	-	56,454,398	-	115,520
Geo-Young	(7,619,953)	(6,600,224)	(16,093)	(13,939)
HealthEdge	-	305,780,593	-	727,185
IntraFi	65,874,255	515,810,808	133,037	1,041,709
Lightstone Generation	-	(55,167,370)	-	-
Luminor Bank AS	(8,604,130)	(26,205,721)	(17,682)	(53,856)
National Exhibition Centre	(5,616,000)	17,545,959	(11,627)	36,325
NIBC	58,805,348	103,171,012	141,445	248,159



## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
Paysafe Group PLC	(400,745,303)	(692,186,305)	(830,098)	(1,433,784)
Permian Pipeline Co - Grand Prix	44,931,405	151,048,483	92,832	312,079
Permian Pipeline Co - PHP	7,584,450	43,304,133	15,880	90,671
Primexx Holdco - Jetta	(2,307,032)	6,824,334	(4,732)	13,997
Primexx Holdco - Primexx	(19,386,046)	32,115,544	-	-
Primexx Holdco - Rock Ridge	3,703,218	27,908,021	-	-
Project Cliff Swallow	(78,558,752)	155,918,347	(193,774)	384,590
Refinitiv	(717,348,907)	(790,909,246)	(1,447,790)	(1,596,253)
Schenck Process Group	47,345,366	152,929,965	95,592	308,771
ShyaHsin Packaging Co.	(52,441,465)	(85,034,107)	(105,881)	(171,687)
Sona Comstar	206,602,659	463,448,732	416,862	935,101
Stow	(4,092,950)	(12,465,956)	(8,486)	(25,845)
TaskUs Inc.	692,986,209	1,100,527,631	1,440,650	2,287,888
Team Health	187,098,878	377,541,682	376,592	759,915
Ultrerra Drilling Technologies	22,641,128	39,621,974	47,106	82,436
Ultimate Kronos Group BCP VII	405,516,441	778,169,257	843,760	1,619,140
Viva Annex	-	(85,150,744)	-	(171,458)
Vungle	582,359,874	923,632,629	1,179,743	1,871,092
	<b>9,493,829</b>	<b>4,467,093,472</b>	<b>1,003,415</b>	<b>8,752,161</b>
<b>Increase (Decrease) in Realized Appreciation</b>				
Alight Solutions	359,082,120	359,082,120	739,513	739,513
Ayumi	8,828,238	8,828,238	18,462	18,462
Blue Yonder	727,291,610	727,291,610	972,767	972,767
BME	-	158,479,869	-	321,048



## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
Bumble	285,026,338	964,706,461	-	-
Cirsa	17,584,317	19,282,118	-	3,737
Encore	20,747	24,425,675	36	50,679
Paysafe Group PLC	-	388,851,095	-	805,460
Primexx Holdco - Jetta	3,976,478	3,976,478	8,156	8,156
Project Cliff Swallow	-	78,213,347	-	192,922
Refinitiv	359,720,788	359,720,788	726,007	726,007
Sona Comstar	-	192,921,993	-	389,259
TaskUs Inc.	-	45,632,807	-	94,866
Viva Annex	-	78,065,347	-	157,191
	<b>1,761,530,635</b>	<b>3,409,477,945</b>	<b>2,464,940</b>	<b>4,480,066</b>
<b>Current Income</b>				
Clarion Events LTD	480,634	974,336	977	1,980
Encore	320,482	2,986,776	597	6,130
IntraFi	-	5,894,434	-	11,904
Lightstone Generation	-	3,032,192	-	-
Project Cliff Swallow	18,857,803	37,715,606	37,212	83,727
Refinitiv	-	29,713,471	-	59,969
TaskUs Inc.	-	12,978,341	-	26,981
	<b>19,658,919</b>	<b>93,295,157</b>	<b>38,786</b>	<b>190,691</b>
<b>Increase (Decrease) in Realized/Unrealized Appreciation</b>	<b>1,790,683,384</b>	<b>7,969,866,575</b>	<b>3,507,141</b>	<b>13,422,919</b>
<b>Capital Contributions</b>				
Investments	4,130	(38,407,391)	-	(92,544)



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## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD	YTD	QTD	YTD
	07/01/21 - 09/30/21	01/01/21 - 09/30/21	07/01/21 - 09/30/21	01/01/21 - 09/30/21
Management Fees	40,760,160	128,815,033	91,581	289,690
	<b>40,764,290</b>	<b>90,407,642</b>	<b>91,581</b>	<b>197,146</b>
<b>Distributions</b>				
Realized Gains	(2,234,989,714)	(3,386,141,487)	(3,040,810)	(4,477,178)
Return of Capital	(914,022,697)	(1,785,572,315)	(1,655,864)	(3,021,593)
Current Income	(50,091,693)	(94,082,728)	(99,710)	(191,498)
	<b>(3,199,104,104)</b>	<b>(5,265,796,530)</b>	<b>(4,796,384)</b>	<b>(7,690,268)</b>
Allocation of Unrealized Carried Interest	-	-	(255,273)	(2,195,856)
Miscellaneous Accruals <sup>(3)</sup>	(45,912,053)	(145,104,278)	(101,533)	(321,014)
<b>ENDING BALANCE</b>	<b>25,492,256,920</b>	<b>25,492,256,920</b>	<b>45,662,079</b>	<b>45,662,079</b>



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## Capital Account Reconciliation

(Amount in \$)

### RECONCILIATION OF FUND UNREALIZED VALUE TO TOTAL PARTNERS' CAPITAL BALANCE

Unrealized Value of Investments <sup>(4)</sup>	25,460,312,573
(+) Undistributed Proceeds	29,686,913
(+ / -) Advance/(Pending) Drawdowns	8,176,771
(+) Miscellaneous Accruals <sup>(3)</sup>	(5,919,337)
<b>ENDING CAPITAL BALANCE</b>	<b>25,492,256,920</b>



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## Cash Activity: Capital Contributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Encore	Blackstone Capital Partners VII.2 L.P.	01/25/2021	-	63,248	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	02/11/2021	-	330,132,021	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	02/11/2021	-	(330,132,021)	-	-
NIBC	Blackstone Capital Partners (Cayman) VII NQ L.P.	02/18/2021	-	(38,139,743)	-	(92,544)
NIBC	Blackstone Capital Partners (Cayman) VII.2 NQ L.P.	02/18/2021	-	(335,025)	-	-
Encore	Blackstone Capital Partners VII.2 L.P.	07/23/2021	4,130	4,130	-	-
<b>TOTAL CAPITAL CONTRIBUTIONS</b>			<b>4,130</b>	<b>(38,407,391)</b>	<b>-</b>	<b>(92,544)</b>

## Cash Activity: Capital Contributions for Expenses

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Management Fees						
	Blackstone Capital Partners VII L.P.	02/08/2021	-	45,577,186	-	102,904
	Blackstone Capital Partners VII.2 L.P.	02/08/2021	-	456,602	-	-
	Blackstone Capital Partners VII L.P.	04/21/2021	-	41,539,410	-	95,205
	Blackstone Capital Partners VII.2 L.P.	04/21/2021	-	481,675	-	-
	Blackstone Capital Partners VII L.P.	07/29/2021	40,291,157	40,291,157	91,581	91,581
	Blackstone Capital Partners VII.2 L.P.	07/29/2021	469,003	469,003	-	-
			40,760,160	128,815,033	91,581	289,690
TOTAL CAPITAL CONTRIBUTIONS FOR EXPENSES			40,760,160	128,815,033	91,581	289,690



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## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Return of Capital						
Encore	Blackstone Capital Partners VII L.P.	01/25/2021	-	274,636	-	577
Encore	Blackstone Capital Partners VII.2 L.P.	01/25/2021	-	64,106	-	-
Viva Annex	Blackstone Capital Partners (Cayman) VII L.P.	02/18/2021	-	107,830,711	-	190,391
Viva Annex	Blackstone Capital Partners (Cayman) VII NQ L.P.	02/18/2021	-	21,957,472	-	73,993
Viva Annex	Blackstone Capital Partners (Cayman) VII.2 L.P.	02/18/2021	-	1,089,983	-	-
Viva Annex	Blackstone Capital Partners (Cayman) VII.2 NQ L.P.	02/18/2021	-	422,108	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	03/04/2021	-	109,116,008	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	03/04/2021	-	96,499,610	-	-
BME	Blackstone Capital Partners (Cayman) VII NQ L.P.	05/07/2021	-	136,033,992	-	279,172
BME	Blackstone Capital Partners (Cayman) VII.2 NQ L.P.	05/07/2021	-	1,774,589	-	-
Encore	Blackstone Capital Partners VII L.P.	05/07/2021	-	170,626	-	359
Encore	Blackstone Capital Partners VII.2 L.P.	05/07/2021	-	2,154	-	-
Paysafe Group PLC	Blackstone Capital Partners (Cayman) VII L.P.	05/07/2021	-	319,203,154	-	661,193
Encore	Blackstone Capital Partners VII L.P.	06/11/2021	-	67,574,581	-	142,002
Encore	Blackstone Capital Partners VII.2 L.P.	06/11/2021	-	857,064	-	-
TaskUs Inc.	Blackstone Capital Partners VII L.P.	06/24/2021	-	8,570,210	-	18,042
TaskUs Inc.	Blackstone Capital Partners VII.2 L.P.	06/24/2021	-	108,612	-	-
Alight Solutions	Blackstone Capital Partners VII NQ L.P.	07/23/2021	133,042,521	133,042,521	277,259	277,259
Alight Solutions	Blackstone Capital Partners VII.2 NQ L.P.	07/23/2021	1,585,176	1,585,176	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	07/23/2021	31,479,639	31,479,639	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	07/23/2021	27,839,846	27,839,846	-	-



## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Cirsa	Blackstone Capital Partners (Cayman) VII L.P.	07/23/2021	1,169,189	1,169,189	2,573	2,573
Encore	Blackstone Capital Partners VII L.P.	07/23/2021	38,973	38,973	82	82
Encore	Blackstone Capital Partners VII.2 L.P.	07/23/2021	492	492	-	-
Primexx Holdco - Jetta	Blackstone Capital Partners VII Q L.P.	07/23/2021	12,898,774	12,898,774	26,457	26,457
Project Cliff Swallow	Blackstone Capital Partners VII NQ L.P.	07/23/2021	175,939,225	175,939,225	433,973	433,973
Sona Comstar	Blackstone Capital Partners (Cayman) VII L.P.	07/23/2021	25,628,337	25,628,337	52,291	52,291
Sona Comstar	Blackstone Capital Partners (Cayman) VII.2 L.P.	07/23/2021	287,920	287,920	-	-
Refinitiv	Blackstone Capital Partners (Cayman) VII L.P.	08/19/2021	161,007,970	161,007,970	328,605	328,605
Refinitiv	Blackstone Capital Partners (Cayman) VII.2 L.P.	08/19/2021	1,808,943	1,808,943	-	-
Ayumi	Blackstone Capital Partners (Cayman) VII L.P.	09/23/2021	27,546,478	27,546,478	58,398	58,398
Ayumi	Blackstone Capital Partners (Cayman) VII.2 L.P.	09/23/2021	378,588	378,588	-	-
Blue Yonder	Blackstone Capital Partners VII L.P.	09/23/2021	235,391,214	235,391,214	476,225	476,225
Blue Yonder	Blackstone Capital Partners VII.2 L.P.	09/23/2021	2,721,286	2,721,286	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	09/23/2021	39,937,953	39,937,953	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	09/23/2021	35,320,173	35,320,173	-	-
			<b>914,022,697</b>	<b>1,785,572,315</b>	<b>1,655,864</b>	<b>3,021,593</b>
<b>Gain on Disposition</b>						
Encore	Blackstone Capital Partners VII L.P.	01/25/2021	-	154,987	-	326
Encore	Blackstone Capital Partners VII.2 L.P.	01/25/2021	-	1,956	-	-
Paysafe Group PLC	Blackstone Capital Partners (Cayman) VII L.P.	01/25/2021	-	9,315,889	-	19,297
Viva Annex	Blackstone Capital Partners (Cayman) VII L.P.	02/18/2021	-	64,111,381	-	113,198
Viva Annex	Blackstone Capital Partners (Cayman) VII NQ L.P.	02/18/2021	-	13,054,944	-	43,993





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## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Viva Annex	Blackstone Capital Partners (Cayman) VII.2 L.P.	02/18/2021	-	648,056	-	-
Viva Annex	Blackstone Capital Partners (Cayman) VII.2 NQ L.P.	02/18/2021	-	250,967	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	03/04/2021	-	242,085,027	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	03/04/2021	-	214,094,230	-	-
BME	Blackstone Capital Partners (Cayman) VII NQ L.P.	05/07/2021	-	146,489,432	-	308,418
BME	Blackstone Capital Partners (Cayman) VII.2 NQ L.P.	05/07/2021	-	1,973,175	-	-
Encore	Blackstone Capital Partners VII L.P.	05/07/2021	-	95,305	-	200
Encore	Blackstone Capital Partners VII.2 L.P.	05/07/2021	-	1,203	-	-
Paysafe Group PLC	Blackstone Capital Partners (Cayman) VII L.P.	05/07/2021	-	388,851,095	-	805,460
Sona Comstar	Blackstone Capital Partners (Cayman) VII L.P.	05/07/2021	-	102,993	-	210
Sona Comstar	Blackstone Capital Partners (Cayman) VII.2 L.P.	05/07/2021	-	1,157	-	-
Encore	Blackstone Capital Partners VII L.P.	06/11/2021	-	23,983,360	-	50,399
Encore	Blackstone Capital Partners VII.2 L.P.	06/11/2021	-	303,810	-	-
TaskUs Inc.	Blackstone Capital Partners VII L.P.	06/24/2021	-	45,061,731	-	94,866
TaskUs Inc.	Blackstone Capital Partners VII.2 L.P.	06/24/2021	-	571,077	-	-
Alight Solutions	Blackstone Capital Partners VII NQ L.P.	07/23/2021	354,854,101	354,854,101	739,513	739,513
Alight Solutions	Blackstone Capital Partners VII.2 NQ L.P.	07/23/2021	4,228,019	4,228,019	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	07/23/2021	114,444,266	114,444,266	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	07/23/2021	109,056,600	109,056,600	-	-
Cirsa	Blackstone Capital Partners (Cayman) VII L.P.	07/23/2021	1,697,800	1,697,800	3,737	3,737
Encore	Blackstone Capital Partners VII L.P.	07/23/2021	20,985	20,985	44	44



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## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Encore	Blackstone Capital Partners VII.2 L.P.	07/23/2021	265	265	-	-
Project Cliff Swallow	Blackstone Capital Partners VII NQ L.P.	07/23/2021	78,213,347	78,213,347	192,922	192,922
Sona Comstar	Blackstone Capital Partners (Cayman) VII L.P.	07/23/2021	190,675,708	190,675,708	389,049	389,049
Sona Comstar	Blackstone Capital Partners (Cayman) VII.2 L.P.	07/23/2021	2,142,135	2,142,135	-	-
Refinitiv	Blackstone Capital Partners (Cayman) VII L.P.	08/19/2021	350,708,914	350,708,914	716,161	716,161
Refinitiv	Blackstone Capital Partners (Cayman) VII.2 L.P.	08/19/2021	3,824,910	3,824,910	-	-
Ayumi	Blackstone Capital Partners (Cayman) VII L.P.	09/23/2021	8,708,551	8,708,551	18,462	18,462
Ayumi	Blackstone Capital Partners (Cayman) VII.2 L.P.	09/23/2021	119,687	119,687	-	-
Blue Yonder	Blackstone Capital Partners VII L.P.	09/23/2021	718,979,706	718,979,706	972,767	972,767
Blue Yonder	Blackstone Capital Partners VII.2 L.P.	09/23/2021	8,311,904	8,311,904	-	-
Bumble	Blackstone Capital Partners VII (IPO) NQ L.P.	09/23/2021	150,745,466	150,745,466	-	-
Bumble	Blackstone Capital Partners VII NQ L.P.	09/23/2021	134,280,872	134,280,872	-	-
Primexx Holdco - Jetta	Blackstone Capital Partners VII Q L.P.	09/23/2021	3,976,478	3,976,478	8,156	8,156
			<b>2,234,989,714</b>	<b>3,386,141,487</b>	<b>3,040,810</b>	<b>4,477,178</b>
<b>Current Income</b>						
Encore	Blackstone Capital Partners VII L.P.	01/25/2021	-	1,132,610	-	2,380
Encore	Blackstone Capital Partners VII.2 L.P.	01/25/2021	-	16,904	-	-
IntraFi	Blackstone Capital Partners VII NQ L.P.	01/25/2021	-	5,819,067	-	11,904
IntraFi	Blackstone Capital Partners VII.2 NQ L.P.	01/25/2021	-	75,367	-	-
Lightstone Generation	Blackstone Capital Partners VII NQ L.P.	01/25/2021	-	439,173	-	-
Clarion Events LTD	Blackstone Capital Partners (Cayman) VII L.P.	05/07/2021	-	487,709	-	1,004



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## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Clarion Events LTD	Blackstone Capital Partners (Cayman) VII.2 L.P.	05/07/2021	-	5,994	-	-
Encore	Blackstone Capital Partners VII L.P.	05/07/2021	-	1,429,663	-	3,004
Encore	Blackstone Capital Partners VII.2 L.P.	05/07/2021	-	18,045	-	-
Lightstone Generation	Blackstone Capital Partners VII NQ L.P.	05/07/2021	-	2,730,360	-	-
Project Cliff Swallow	Blackstone Capital Partners VII NQ L.P.	06/11/2021	-	18,857,803	-	46,515
TaskUs Inc.	Blackstone Capital Partners VII L.P.	06/24/2021	-	12,815,922	-	26,981
TaskUs Inc.	Blackstone Capital Partners VII.2 L.P.	06/24/2021	-	162,419	-	-
Encore	Blackstone Capital Partners VII L.P.	07/23/2021	1,203,396	1,203,396	2,529	2,529
Encore	Blackstone Capital Partners VII.2 L.P.	07/23/2021	15,189	15,189	-	-
Lightstone Generation	Blackstone Capital Partners VII NQ L.P.	07/23/2021	301,833	301,833	-	-
Refinitiv	Blackstone Capital Partners (Cayman) VII L.P.	07/23/2021	29,383,346	29,383,346	59,969	59,969
Refinitiv	Blackstone Capital Partners (Cayman) VII.2 L.P.	07/23/2021	330,125	330,125	-	-
Project Cliff Swallow	Blackstone Capital Partners VII NQ L.P.	09/23/2021	18,857,804	18,857,804	37,212	37,212
			<b>50,091,693</b>	<b>94,082,728</b>	<b>99,710</b>	<b>191,498</b>
<b>TOTAL DISTRIBUTIONS</b>			<b>3,199,104,104</b>	<b>5,265,796,530</b>	<b>4,796,384</b>	<b>7,690,268</b>

## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
<b>Allocation of Current Income</b>				
Clarion Events LTD	Recouped Losses	05/07/2021	479,920	1,004
Clarion Events LTD	Gain on Current Income	05/07/2021	13,783	-



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## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
Encore	Recouped Losses	01/25/2021	1,117,820	2,380
Encore	Gain on Current Income	01/25/2021	31,694	-
Encore	Recouped Losses	05/07/2021	1,407,794	3,004
Encore	Gain on Current Income	05/07/2021	39,915	-
Encore	Recouped Losses	07/23/2021	24,268	2,529
Encore	Gain on Current Income	07/23/2021	1,194,317	-
IntraFi	Recouped Losses	01/25/2021	5,731,542	11,904
IntraFi	Gain on Current Income	01/25/2021	162,891	-
Lightstone Generation	Recouped Losses	01/25/2021	425,537	-
Lightstone Generation	Gain on Current Income	01/25/2021	13,635	-
Lightstone Generation	Recouped Losses	05/07/2021	2,645,587	-
Lightstone Generation	Gain on Current Income	05/07/2021	84,773	-
Lightstone Generation	Recouped Losses	07/23/2021	(882,357)	-
Lightstone Generation	Gain on Current Income	07/23/2021	1,184,190	-
Project Cliff Swallow	Recouped Losses	06/11/2021	18,274,255	46,515
Project Cliff Swallow	Gain on Current Income	06/11/2021	583,547	-
Project Cliff Swallow	Gain on Current Income	09/23/2021	18,857,804	37,212
Refinitiv	Recouped Losses	07/23/2021	6,681,248	59,969
Refinitiv	Gain on Current Income	07/23/2021	23,032,222	-
TaskUs Inc.	Recouped Losses	06/24/2021	12,567,488	26,981
TaskUs Inc.	Gain on Current Income	06/24/2021	410,853	-
<b>TOTAL CURRENT INCOME ALLOCATION</b>			<b>94,082,728</b>	<b>191,498</b>

### Allocation of Gains on Dispositions



## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
Alight Solutions	Allocated Fees and Expenses	07/23/2021	11,673,389	27,713
Alight Solutions	Recouped Losses	07/23/2021	5,505,610	407,202
Alight Solutions	Gain on Disposition	07/23/2021	341,903,121	304,598
			<b>359,082,120</b>	<b>739,513</b>
Ayumi	Allocated Fees and Expenses	09/23/2021	2,269,841	5,278
Ayumi	Gain on Disposition	09/23/2021	6,558,397	13,184
			<b>8,828,238</b>	<b>18,462</b>
Blue Yonder	Allocated Fees and Expenses	09/23/2021	19,347,811	43,438
Blue Yonder	Gain on Disposition	09/23/2021	707,943,799	929,329
			<b>727,291,610</b>	<b>972,767</b>
BME	Allocated Fees and Expenses	05/07/2021	172,888	-
BME	Recouped Losses	05/07/2021	144,184,780	308,418
BME	Gain on Disposition	05/07/2021	4,104,939	-
			<b>148,462,607</b>	<b>308,418</b>
Bumble	Allocated Fees and Expenses	03/04/2021	22,402,726	-
Bumble	Recouped Losses	03/04/2021	420,998,691	-
Bumble	Gain on Disposition	03/04/2021	12,777,840	-
			<b>456,179,257</b>	-
Bumble	Allocated Fees and Expenses	07/23/2021	2,190,543	-
Bumble	Recouped Losses	07/23/2021	2,482,008	-
Bumble	Gain on Disposition	07/23/2021	218,828,314	-
			<b>223,500,866</b>	-
Bumble	Allocated Fees and Expenses	09/23/2021	6,268,375	-
Bumble	Gain on Disposition	09/23/2021	278,757,963	-
			<b>285,026,338</b>	-



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## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
Cirsa	Allocated Fees and Expenses	07/23/2021	89,287	226
Cirsa	Recouped Losses	07/23/2021	13,334	3,511
Cirsa	Gain on Disposition	07/23/2021	1,595,179	-
			<b>1,697,800</b>	<b>3,737</b>
Encore	Recouped Losses	01/25/2021	152,616	326
Encore	Gain on Disposition	01/25/2021	4,327	-
			<b>156,943</b>	<b>326</b>
Encore	Allocated Fees and Expenses	05/07/2021	12,730	30
Encore	Recouped Losses	05/07/2021	81,117	170
Encore	Gain on Disposition	05/07/2021	2,661	-
			<b>96,508</b>	<b>200</b>
Encore	Allocated Fees and Expenses	06/11/2021	10,463,410	20,332
Encore	Recouped Losses	06/11/2021	12,747,843	30,067
Encore	Gain on Disposition	06/11/2021	1,075,918	-
			<b>24,287,171</b>	<b>50,399</b>
Encore	Allocated Fees and Expenses	07/23/2021	19,880	44
Encore	Recouped Losses	07/23/2021	272	-
Encore	Gain on Disposition	07/23/2021	1,099	-
			<b>21,250</b>	<b>44</b>



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## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
Paysafe Group PLC	Recouped Losses	01/25/2021	9,051,021	19,297
Paysafe Group PLC	Gain on Disposition	01/25/2021	264,868	-
			<b>9,315,889</b>	<b>19,297</b>
Paysafe Group PLC	Allocated Fees and Expenses	05/07/2021	19,194,379	62,528
Paysafe Group PLC	Recouped Losses	05/07/2021	358,600,940	742,932
Paysafe Group PLC	Gain on Disposition	05/07/2021	11,055,776	-
			<b>388,851,095</b>	<b>805,460</b>
Primexx Holdco - Jetta	Gain on Disposition	09/23/2021	3,976,478	8,156
			<b>3,976,478</b>	<b>8,156</b>
Project Cliff Swallow	Allocated Fees and Expenses	07/23/2021	16,430	4,435
Project Cliff Swallow	Recouped Losses	07/23/2021	(82,403,840)	188,486
Project Cliff Swallow	Gain on Disposition	07/23/2021	160,600,757	-
			<b>78,213,347</b>	<b>192,922</b>
Refinitiv	Allocated Fees and Expenses	08/19/2021	22,034,606	47,742
Refinitiv	Recouped Losses	08/19/2021	2,178,712	-
Refinitiv	Gain on Disposition	08/19/2021	330,320,505	668,419
			<b>354,533,824</b>	<b>716,161</b>
Sona Comstar	Recouped Losses	05/07/2021	101,267	210
Sona Comstar	Gain on Disposition	05/07/2021	2,883	-
			<b>104,150</b>	<b>210</b>
Sona Comstar	Allocated Fees and Expenses	07/23/2021	30,468	4,587
Sona Comstar	Recouped Losses	07/23/2021	6,184,739	384,461
Sona Comstar	Gain on Disposition	07/23/2021	186,602,636	-
			<b>192,817,843</b>	<b>389,049</b>



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## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VII	LIMITED PARTNER
TaskUs Inc.	Allocated Fees and Expenses	06/24/2021	681,095	1,570
TaskUs Inc.	Recouped Losses	06/24/2021	43,471,345	93,296
TaskUs Inc.	Gain on Disposition	06/24/2021	1,480,367	-
			<b>45,632,807</b>	<b>94,866</b>
Viva Annex	Allocated Fees and Expenses	02/18/2021	4,109,930	59,176
Viva Annex	Recouped Losses	02/18/2021	71,786,935	98,015
Viva Annex	Gain on Disposition	02/18/2021	2,168,482	-
			<b>78,065,347</b>	<b>157,191</b>
<b>TOTAL GAIN ALLOCATED</b>			<b>3,386,141,487</b>	<b>4,477,178</b>





## Realizations & Distributions

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup> REALIZATIONS				LIMITED PARTNER <sup>(1)</sup> DISTRIBUTIONS				
	RECOUPED LOSSES <sup>(2)</sup>	RETURN OF CAPITAL	GAIN	TOTAL	RECOUPED LOSSES	REALIZED PROCEEDS	RETURN OF CAPITAL	NET GAIN <sup>(2)</sup>	TOTAL DISTRIBUTION
AESL	-	-	1,945,839	1,945,839	-	3,942	-	3,942	3,942
Alight Solutions	-	331,164,472	362,800,709	693,965,181	-	1,429,189	682,018	747,171	1,429,189
Ayumi	-	27,925,066	8,828,238	36,753,303	-	76,860	58,398	18,462	76,860
Blue Yonder	-	238,112,500	727,291,610	965,404,110	-	1,930,808	476,225	972,767	1,448,992
BME	-	137,808,582	148,462,607	286,271,188	-	600,220	279,172	308,418	587,591
Bumble	-	383,275,304	1,019,213,636	1,402,488,940	-	-	-	-	-
CARD	142,611,647	-	-	-	243,186	-	-	-	-
Cerdia	64,739,252	11,047,828	2,209,566	13,257,394	136,540	27,160	22,633	4,527	27,160
Cirsa	-	264,912,606	170,782,846	435,695,452	-	895,529	558,335	337,194	895,529
Clarion Events LTD	-	-	1,090,063	1,090,063	-	1,243	-	1,243	1,243
Cloverleaf Cold Storage Co.	-	162,953,676	305,313,254	468,266,930	-	-	-	-	-
Encore	216,224,283	69,124,482	29,132,966	98,257,448	451,969	205,138	143,231	59,742	202,972
Essel Propack	-	26,222,463	279,275	26,501,738	-	139,067	54,508	581	55,088
ET Rover Pipeline LLC	-	22,878,913	-	22,878,913	-	46,816	46,816	-	46,816
Fisterra Energy	-	54,925,089	50,629,102	105,554,191	-	233,410	110,506	102,082	212,589
Gavilan Resources	226,922,811	-	380,798	380,798	478,778	781	-	781	781
IntraFi	-	123,291,596	51,630,492	174,922,088	-	384,412	248,994	104,271	353,265
Lightstone Generation	13,363,632	61,909,250	79,998,433	141,907,683	-	-	-	-	-
Luminor Bank AS	10,583,770	-	-	-	6,145	-	-	-	-
National Exhibition Centre	120,680,872	-	-	-	246,165	-	-	-	-
Paysafe Group PLC	-	320,438,691	418,159,472	738,598,163	-	1,529,921	663,752	866,169	1,529,921
Permian Pipeline Co - Grand Prix	-	-	6,491,921	6,491,921	-	13,413	-	13,413	13,413
Primexx Holdco - Jetta	71,720,561	12,898,774	3,976,478	16,875,252	151,321	34,613	26,457	8,156	34,613



## Realizations & Distributions

(Amount in \$)

INVESTMENT NAME	BCP VII <sup>(1)</sup> REALIZATIONS				LIMITED PARTNER <sup>(1)</sup> DISTRIBUTIONS				
	RECOUPED LOSSES <sup>(2)</sup>	RETURN OF CAPITAL	GAIN	TOTAL	RECOUPED LOSSES	REALIZED PROCEEDS	RETURN OF CAPITAL	NET GAIN <sup>(2)</sup>	TOTAL DISTRIBUTION
Primexx Holdco - Primexx	56,182,024	-	19,493,328	19,493,328	-	-	-	-	-
Project Cliff Swallow	(24)	175,939,225	115,928,954	291,868,179	-	719,925	433,973	276,649	710,622
Refinitiv	-	162,816,913	384,247,295	547,064,208	-	1,114,581	328,605	776,130	1,104,735
Scout24	-	-	3,152,723	3,152,723	-	6,557	-	6,557	6,557
ShyaHsin Packaging Co.	78,885,419	-	-	-	65,806	-	-	-	-
Sona Comstar	-	25,916,257	192,921,993	218,838,250	-	441,550	52,291	389,259	441,550
TaskUs Inc.	-	29,573,810	72,757,681	102,331,491	-	212,737	61,481	151,256	212,737
Team Health	150,715,480	-	-	-	654,012	-	-	-	-
Tradesmen	130,724,858	-	27,436,956	27,436,956	271,289	55,333	-	55,333	55,333
Ulterra Drilling Technologies	18,158,036	-	-	-	82,436	-	-	-	-
Viva Annex	-	315,858,092	141,492,549	457,350,641	-	921,506	636,006	284,992	920,998
<b>Subtotal</b>	<b>1,301,512,619</b>	<b>2,958,993,590</b>	<b>4,346,048,782</b>	<b>7,305,042,372</b>	<b>2,787,649</b>	<b>11,024,712</b>	<b>4,883,402</b>	<b>5,489,094</b>	<b>10,372,496</b>
Short Term Net Income	-	-	-	-	-	-	-	-	-
Undistributed Proceeds	-	-	-	-	-	65,213	-	-	-
Partnership Expenses Withheld	-	-	-	-	-	(161,097)	-	-	-
<b>TOTAL</b>	<b>1,301,512,619</b>	<b>2,958,993,590</b>	<b>4,346,048,782</b>	<b>7,305,042,372</b>	<b>2,787,649</b>	<b>10,928,828</b>	<b>4,883,402</b>	<b>5,489,094</b>	<b>10,372,496</b>



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## Fees & Fee Offsets

(Amount in \$)

	YEAR TO DATE
Management Fees Billed by the Advisor to BCP VII	128,815,033
<b>TOTAL FEES RECEIVED BY BCP VII'S INVESTMENT ADVISOR</b>	<b>128,815,033</b>

	INCEPTION TO DATE
Management Fees Billed by the Advisor to BCP VII	1,094,597,017
<b>TOTAL FEES RECEIVED BY BCP VII'S INVESTMENT ADVISOR</b>	<b>1,094,597,017</b>

## Summary of Carried Interest

(Amount in \$)

	BCP VII	LIMITED PARTNER
Unrealized Carried Interest as of September 30, 2021	2,281,359,656	4,467,701
Unrealized Clawback as of September 30, 2021	-	-
Realized Carried Interest (Year to Date)	456,109,874	529,898
Realized Carried Interest (Inception to Date)	501,989,769	529,898



## Appendix

### Summary

**Note:** Numbers may not foot due to rounding. All figures as of September 30, 2021.

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment vehicles.
- (2) Net of expired capital. Recall amount increases the Unpaid Capital Commitment as defined in the Partnership Agreement.
- (3) Represents Gross MOIC, calculated before management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (4) Represents Net MOIC, calculated after management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (5) Gross IRR represents the compound annual rate of return based on actual Fund cash flows and valuations as of 09/30/21, before management fees, servicing fees (if any) and the general partner's allocation of profits but after expenses withheld from distributions.
- (6) Net IRR represents the compound annual rate of return based on actual Limited Partner(s) cash flows and valuations as of 09/30/21, after management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (7) Realized Proceeds are net of Partnership Expenses withheld from distributions. Excludes Carried Interest Distributions and Temporary Investment Income.
- (8) Excludes fund level financing.
- (9) Includes investments that have not been fully disposed or written-off.

### Limited Partner's Investment Record

**Note:** Past performance is not necessarily indicative of future results. There can be no assurance that the Fund will achieve its objectives or avoid losses. These Gains or Losses do not reflect ultimate returns to investors, which would be reduced by fees, expenses and carried interest.

- (1) Realized Proceeds exclude Carried Interest Distributions and Temporary Investment Income.
- (2) For individual investments, Gross IRR and MOIC exclude unrealized foreign currency gain / (loss) and partnership expenses withheld from proceeds. Total Gross IRR & MOIC are net of unrealized foreign currency gain / (loss) and partnership expenses withheld from proceeds.
- (3) Gross IRR represents the compound annual rate of return based on actual cash flows and valuations as of 09/30/21, before management fees, servicing fees (if any), drawdown for expenses and the general partner's allocation of profits but after expenses withheld from distributions.
- (4) TL Represents Total Loss or Near Total Loss on investment. IRR is incalculable for investments with recurrent negative cash flows without material corresponding positive cash flows or remaining value.

### Capital Account Statement

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Vehicles.
- (2) Unrealized Appreciation / (Depreciation) is based on estimates of unrealized fair values. Actual amounts realized may be significantly different.
- (3) Recall Amount increases the Unpaid Capital Commitment as defined in the Partnership Agreement.
- (4) Expired capital represents the amount of Capital Commitment that can no longer be drawn in accordance with the Partnership Agreement.
- (5) May include Partnership Expenses funded using the Fund's credit facility.

### Capital Account Reconciliation

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Vehicles.
- (2) Limited Partner amounts excludes tax provisions and expenses related to their participation in certain investments made through blocker/feeder entities.
- (3) May include Partnership Expenses funded using the Fund's credit facility.



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- (4) Excludes fund level financing.

**Realizations & Distributions**

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Participation. Reflects all distributions. For U.S. tax information reference the respective Schedule K-1.
- (2) Returns of capital in connection with writedowns are included in the realized gains of the investments through which these losses were recouped. Net Gain is after Carried Interest Distribution and Partnership Expenses.



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