



Webster Capital Co-Investment Statement for:

Stepstone FSS Opportunities Fund, L.P.

Statement of Valuation for Investment in: Retina Holdings, LLC

September 30, 2021

	<u>Date of Investment</u>	<u>List of Securities</u>	<u>Ownership %</u>	<u>Cost</u>	<u>Current Value¹</u>
Stepstone FSS Opportunities Fund, L.P.	1/31/2020	10,486 Class A Units		\$ 10,486,027	\$ 23,108,572
	2/21/2020	5,285 Class A Units		5,285,541	11,634,286
	3/18/2020	1,942 Class A Units		1,942,718	4,251,428
	9/2/2020	<u>9,977 Class A Units</u>		<u>9,977,000</u>	<u>21,479,894</u>
		27,690 Class A Units	3.4622%	<u>\$ 27,691,286</u>	<u>\$ 60,474,180</u>

Notes:

1. Reflects the Retina Holdings valuation per Webster Capital IV, LP at 9/30/2021 (unaudited).