

Statement of Capital Account (Unaudited)

As of September 30, 2021

Fund: StepStone Pioneer Capital Europe I, L.P. Incorporated
Investor: New York State Teachers' Retirement System
Percentage Interest: 11.6726%
% Funded: 82.23%

Capital Account Summary

	Limited Partner	Total Partnership
Commitment Summary:		
Commitment	€ 30,000,000	€ 254,442,000
Cumulative Limited Partner contributions	(27,440,716)	(231,803,707)
Cumulative GP/SLP contributions	-	(589,973)
Recallable distributions	2,770,561	23,496,630
Remaining commitment	€ 5,329,845	€ 45,544,950
Performance summary:		
Cumulative contributions	€ (24,670,155)	€ (208,897,050)
Cumulative Limited Partner distributions	40,200,025	341,834,356
Cumulative GP/SLP distributions	-	15,168,060
Capital balance as of September 30, 2021	426,429	4,161,738
Gain(loss) on investment	€ 15,956,299	€ 152,267,104

Capital Account Activity

Balance as of July 1, 2021	€ 745,178	€ 7,163,534
Capital activity:		
Contributions ¹	-	-
Distributions	(318,537)	(3,000,000)
Net capital activity	(318,537)	(3,000,000)
Net income/loss:		
Priority profit share expense	-	-
Other investment income(loss)	(212)	(1,796)
Net realized gain(loss)	-	-
Net change in unrealized appreciation/depreciation	-	-
Net income(loss)	(212)	(1,796)
Carried interest allocation	-	-
Balance as of September 30, 2021²	€ 426,429	€ 4,161,738

1 Capital contributed net of recallable distributions that increase the unfunded commitment.

2 Balance may not sum due to rounding.

This DRAFT is based on the information available at the time it was prepared and is subject to change. The final valuation as of the reporting date may be different and the difference could be significant.

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