



StepStone KF Private Equity Holdings, L.P.
Schedule of Partner's Capital Account - (Unaudited)
Expressed in US Dollars
For the Periods Ended September 30, 2021

Name of Partner: Peace House Private Equity II, Ltd.
Commitment: \$50,000,000

	Current Quarter	Year to Date	Inception to Date
Beginning Capital Account	\$ 39,795,056	\$ 36,479,209	\$ -
Contributions for investments	-	5,130	47,767,676
Contributions for management fees and expenses ⁽¹⁾	-	-	1,398,085
Distributions	(1,446,843)	(2,938,083)	(56,487,022)
Net contributions/(distributions)	(1,446,843)	(2,932,953)	(7,321,261)
Net operating gain/(loss)	(41,337)	(124,816)	(1,867,458)
Management fees	(59,146)	(179,313)	(1,689,048)
Realized gain/(loss) on investments	23,281	1,125,360	34,961,914
Net change in unrealized appreciation/(depreciation) on investments	(3,784,834)	619,985	15,451,299
Net change in unrealized gain/(loss) on investments from foreign currency	(111,830)	(230,581)	(91,121)
Net change in partner's capital resulting from operations	(3,973,866)	1,210,635	46,765,585
Carried interest allocation	378,276	(4,268)	(4,691,701)
Capital Account, September 30, 2021⁽²⁾	\$ 34,752,623	\$ 34,752,623	\$ 34,752,623
Outstanding Commitment			
Total commitment			\$ 50,000,000
Less contributions			(49,165,761)
Plus recallable distributions			8,380,964
Ending unfunded commitment			\$ 9,215,203

⁽¹⁾ Amounts called for management fees and partnership expenses may be recalled and increase your unfunded commitment to the extent of distributions received from investment proceeds

⁽²⁾ Balance may not sum due to rounding