

Fortress Credit Opportunities Fund II (D) L.P. (the "Fund")

Unaudited Combined Statement of Partner's Capital for StepStone H Opportunities Fund Holdings, L.P.

For the Quarter Ended and Year to Date September 30, 2021

	Quarter Ended	Year to Date
Beginning Net Asset Value	\$ 12,180,676	\$ 10,415,029
Contributions	-	51,855
Distributions		
Return of capital	-	(877,460)
Income distributions	-	-
Total Distributions	-	(877,460)
Incentive Allocation		
Received from (Distributed to) General Partner ⁽¹⁾	-	-
Reserve for hypothetical liquidation ⁽²⁾	90,340	(563,752)
Total Incentive Allocation	90,340	(563,752)
Transfer in/(out)	-	-
Net increase/(decrease) in Net Asset Value from Capital Transactions	90,340	(1,389,357)
Investment Income/(Expense)		
Investment income	59,206	189,484
Investment expenses	(19,997)	(134,084)
Management fees	(45,396)	(137,484)
Net investment income/(loss)	(6,187)	(82,084)
Capital Appreciation/(Depreciation)		
Unrealized appreciation/(depreciation)	(475,268)	2,764,259
Realized appreciation/(depreciation)	57,379	139,093
Net appreciation/(depreciation)	(417,889)	2,903,352
Net increase/(decrease) in Net Asset Value from Investment Transactions	(424,076)	2,821,268
Ending Net Asset Value	\$ 11,846,940	\$ 11,846,940

(1) Includes Tax Distributions made to the General Partner, pursuant to section 4.8(f) of the Fund's Limited Partnership Agreement, if applicable.

(2) The reserve for hypothetical liquidation represents the Promote that would be paid to the General Partner if the Fund was liquidated at the Net Asset Value on the report date.