



**Fund:** L Catterton VIII Offshore, LP  
**Fund Currency:** USD  
**Investor:** StepStone XL Opportunities Fund II-A, L.P. - Series B

**Statement of Partner's Capital Account (Unaudited)**  
**September 30, 2021**

**Commitment and Value Statement**

	<b>Fund</b>	<b>Partner</b>	<b>Ptr % of Fund</b>
Capital Commitment	\$ 2,750,000,000	\$ 726,362	0.026%
Less: Contributions Called	(2,339,809,931)	(620,268)	0.027%
Plus: Recallable Capital	564,932,713	149,217	0.026%
<b>Unused Capital Commitment</b>	<b>\$ 975,122,782</b>	<b>\$ 255,311</b>	<b>0.026%</b>
<i>% of Commitment Called</i>	<i>85.084%</i>	<i>85.394%</i>	
<b>Ending Capital</b>	<b>\$ 2,797,124,891</b>	<b>\$ 689,571</b>	<b>0.025%</b>
<b>Cumulative Distributions</b>	<b>\$ 1,574,659,829</b>	<b>\$ 358,526</b>	<b>0.023%</b>

**LTD, YTD and Current Quarter Statement of Changes in Capital Account**

<b>Description</b>	<b>Fund</b>			<b>Partner</b>		
	<b>Inception to Sep 30, 2021</b>	<b>Jan 01, 2021 Sep 30, 2021</b>	<b>Jul 01, 2021 Sep 30, 2021</b>	<b>Inception to Sep 30, 2021</b>	<b>Jan 01, 2021 Sep 30, 2021</b>	<b>Jul 01, 2021 Sep 30, 2021</b>
Beginning Capital:	\$ -	\$ 3,592,918,544	\$ 3,205,647,592	\$ -	\$ 843,981	\$ 730,493
Capital contributions:	2,338,870,522	97,035,661	70,361,905	620,268	26,094	18,982
Distributions:	(1,574,659,829)	(928,767,746)	(303,719,957)	(358,526)	(187,926)	(22,831)
Operating Results:	2,032,914,197	35,938,432	(175,164,649)	427,829	7,422	(37,073)
Closing Capital Account:	<u>\$ 2,797,124,891</u>	<u>\$ 2,797,124,891</u>	<u>\$ 2,797,124,891</u>	<u>\$ 689,571</u>	<u>\$ 689,571</u>	<u>\$ 689,571</u>

## LTD, YTD and Current Quarter P&L Detail

Description	Fund			Partner		
	Inception to Sep 30, 2021	Jan 01, 2021 Sep 30, 2021	Jul 01, 2021 Sep 30, 2021	Inception to Sep 30, 2021	Jan 01, 2021 Sep 30, 2021	Jul 01, 2021 Sep 30, 2021
<b>Investment Income</b>						
Interest Income	\$ 3,720,999	\$ 952,958	\$ 324,883	\$ 983	\$ 252	\$ 86
Dividend Income	563,529	563,529	-	149	149	-
<b>Expenses</b>						
Management Fees	(234,044,957)	(24,224,197)	(7,840,732)	(64,152)	(6,639)	(2,149)
Management Fee Offset	15,976,431	2,072,974	430,822	4,377	568	118
Prof & Otr: Audit	(535,801)	(96,020)	(30,250)	(140)	(24)	(8)
Prof & Otr: Bank & Custodial Fees	(3,708,198)	(497)	(131)	(973)	-	-
Prof & Otr: Legal	(2,264,520)	(18,188)	(564)	(594)	(4)	-
Prof & Otr: Other	(2,379,353)	(536,561)	(134,739)	(629)	(142)	(36)
Prof & Otr: Reporting	(2,207,527)	(485,470)	(109,270)	(584)	(128)	(29)
Prof & Otr: Tax Prep	(445,203)	(81,358)	(23,968)	(119)	(20)	(6)
Foreign Exchange G/(L)	-	-	-	-	-	-
Deal Fees	-	-	-	-	-	-
Broken Deal Fees	(8,919,219)	(148,205)	-	(2,356)	(39)	-
Credit Facility Fees	(5,220,586)	(29,128)	-	(1,379)	(8)	-
Interest Expense	(41,559,516)	(993,908)	(390,546)	(10,983)	(263)	(104)
Offering Costs	(1,382,135)	-	-	(365)	-	-
Organizational Costs	(263,722)	-	-	(70)	-	-
<b>Realized &amp; Unrealized Gain/(Loss)</b>						
<b>on Investments</b>						
Realized G/(L)	1,282,187,768	849,192,190	143,834,353	338,666	224,299	37,991
Realized G/(L) - FX	(410,736)	-	-	(108)	-	-
Realized G/(L) - Perf Alloc	-	-	-	(57,390)	(57,390)	(57,390)
Unrealized G/(L)	1,031,708,248	(790,346,320)	(303,765,381)	272,506	(208,756)	(80,235)
Unrealized G/(L) - FX	2,098,695	116,632	(7,459,126)	555	31	(1,970)
Unrealized G/(L) - Perf Alloc	-	-	-	(49,564)	55,536	66,658
<b>Total</b>	<b>\$ 2,032,914,197</b>	<b>\$ 35,938,432</b>	<b>\$ (175,164,649)</b>	<b>\$ 427,829</b>	<b>\$ 7,422</b>	<b>\$ (37,073)</b>

## LTD, YTD and Current Quarter Capital Contributions Detail

Description	Fund			Partner		
	Inception to Sep 30, 2021	Jan 01, 2021 Sep 30, 2021	Jul 01, 2021 Sep 30, 2021	Inception to Sep 30, 2021	Jan 01, 2021 Sep 30, 2021	Jul 01, 2021 Sep 30, 2021
<b>Capital Contributions:</b>						
... for Investments	\$ 2,006,750,000	\$ 56,300,000	\$ 41,300,000	\$ 530,047	\$ 14,870	\$ 10,908
... for Management Fees	242,195,944	23,807,627	15,991,719	66,385	6,525	4,383
... Management Fee Offsets	(16,536,013)	(2,132,557)	(990,405)	(4,531)	(584)	(271)
... for Working Capital	106,000,000	20,000,000	15,000,000	27,998	5,283	3,962
... for Organizational Expenses	1,400,000	-	-	370	-	-
<b>Total</b>	<b>\$ 2,339,809,931</b>	<b>\$ 97,975,070</b>	<b>\$ 71,301,314</b>	<b>\$ 620,268</b>	<b>\$ 26,094</b>	<b>\$ 18,982</b>



# Schedule of Investments and Fees

Partner: StepStone XL Opportunities Fund II-A, L.P. - Series B

Investment in L Catterton VIII Offshore, LP

Date: 9/30/2021

	Cost	Total Value
Active Investments	\$503,149	\$1,025,546
All Investments	\$529,122	\$1,141,792

Investments									
Date <sup>(1)</sup>	Investment	Cost	Capitalized Interest	Return of Capital <sup>(2)</sup>	Unrealized Gain/(Loss)	Realized Loss	Unrealized Fair Market Value	Realized Proceeds <sup>(2)(3)</sup>	Total Value <sup>(4)</sup>
April 2018	Airxcel	\$40,148	\$0	(\$26,971)	\$60,644	\$0	\$73,822	\$26,971	\$100,792
April 2021	Birkenstock	\$13,380	\$0	\$0	\$10,168	\$0	\$23,548	\$0	\$23,548
August 2019	Boll & Branch	\$25,806	\$0	\$0	\$22,651	\$0	\$48,457	\$0	\$48,457
October 2018	Canidae	\$48,995	\$117	\$0	\$9,092	\$0	\$58,204	\$0	\$58,204
April 2019	Cholula Food Company	\$25,972	\$552	(\$26,524)	\$0	\$0	\$0	\$116,247	\$116,247
December 2019	ClassPass	\$40,000	\$0	\$0	(\$479)	\$0	\$39,521	\$0	\$39,521
April 2018	dentalcorp	\$75,889	\$0	(\$6,896)	\$31,057	\$0	\$100,050	\$6,790	\$106,840
October 2019	Destination Restaurants	\$82,692	\$234	\$0	\$4,358	\$0	\$87,284	\$0	\$87,284
July 2017	Equinox	\$38,038	\$0	\$0	(\$21,534)	\$0	\$16,503	\$0	\$16,503
September 2021	Forward Currency Contract: CAD/USD	\$0	\$0	\$0	\$261	\$0	\$261	\$0	\$261
August 2019	Just Food for Dogs	\$18,271	\$0	\$0	\$41,167	\$0	\$59,438	\$0	\$59,438
February 2017	Leslie's Poolmart	\$66,033	\$0	(\$41,081)	\$105,103	\$0	\$130,055	\$244,699	\$374,754
June 2018	The Honest Company	\$53,898	\$0	(\$32,867)	\$10,573	\$0	\$31,604	\$78,338	\$109,943
	Total:	\$529,122	\$903	(\$134,338)	\$273,061	\$0	\$668,747	\$473,045	\$1,141,792

## Notes:

(1) Date of original Investment activity

(2) Includes both distributed and undistributed funds

(3) Includes Return of Capital, Realized Gains, Escrows, Interest and Dividends

(4) Includes both current Unrealized Fair Market Value and Realized Proceeds

Management Fees				Summary of Carried Interest (earned by GP)			
Period	Partnership	Partner	Ptr % of Ptrship	Period	Unrealized	Realized	Total
2016	\$22,083,333	\$0	0.00000%	2016	\$0	\$0	\$0
2017	\$50,393,354	\$0	0.00000%	2017	\$0	\$0	\$0
2018	\$49,956,837	\$0	0.00000%	2018	\$0	\$0	\$0
2019	\$42,263,299	\$45,144	0.10682%	2019	\$22,171	\$0	\$22,171
2020	\$31,220,480	\$8,560	0.02742%	2020	\$82,929	\$0	\$82,929
Q1'2021	\$8,067,557	\$2,211	0.02741%	Q1'2021	\$2,690	\$0	\$2,690
Q2'2021	\$6,673,756	\$1,829	0.02741%	Q2'2021	\$8,432	\$0	\$8,432
Q3'2021	\$7,409,910	\$2,031	0.02741%	Q3'2021	(\$66,658)	\$57,390	(\$9,268)
Inception-to-Date	\$218,068,526	\$59,775	0.02741%	Inception-to-Date	\$49,564	\$57,390	\$106,954

Variances may occur due to rounding.  
Amounts are unaudited and subject to modification.