

StepStone Secondary Opportunities Fund III Offshore SCSp

Schedule of Partner's Capital Account - (Unaudited)

Expressed in US Dollars

For the Periods Ended September 30, 2021

Name of Partner: Neso Investment Group LTD.
Commitment: \$2,000,000

	Current Quarter	Year to Date	Inception to Date
Beginning Capital Account	\$ 2,086,682	\$ 1,936,075	\$ -
Contributions for investments	36,106	100,232	1,875,820
Contributions for management fees and expenses ⁽¹⁾	4,228	14,024	123,809
Distributions	(136,160)	(436,948)	(1,072,751)
Net contributions/(distributions)	(95,826)	(322,692)	926,878
Net operating gain/(loss)	(2,716)	(8,383)	(66,049)
Management fees	(4,228)	(14,025)	(119,765)
Realized gain/(loss) on investments	123,993	247,263	590,124
Net change in unrealized appreciation/(depreciation) on investments	6,301	329,869	938,278
Net change in partner's capital resulting from operations	123,350	554,724	1,342,587
Carried interest allocation	(15,574)	(69,474)	(170,833)
Capital Account, September 30, 2021⁽²⁾⁽³⁾	\$ 2,098,632	\$ 2,098,632	\$ 2,098,632
Outstanding Commitment			
Total commitment			\$ 2,000,000
Less contributions			(1,999,629)
Plus recallable distributions			526,145
Ending unfunded commitment			\$ 526,515

⁽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

⁽³⁾ Capital Account at September 30, 2021 has been adjusted to reflect the upcoming secondary sale