



## StepStone Real Estate Europe Co-Investments Holdings, L.P.

### Schedule of Partner's Capital Account - (Unaudited)

*Expressed in Euros*

*For the Periods Ended September 30, 2021*

Name of Partner: StepStone Partners, L.P.

Commitment: € 3,374,237

	Current Quarter	Year to Date	Inception to Date
<b>Beginning Capital Account</b>	€ 66,318	€ -	€ -
Contributions for investments	404,731	455,268	455,268
Contributions for fees/expenses <sup>1</sup>	812	5,212	5,212
Net capital activity	405,543	460,480	460,480
Investment income	3,018	3,018	3,018
Other expenses	(3,328)	(9,497)	(9,497)
Realized gains (losses)	6,148	6,158	6,158
Unrealized gains (losses)	51,485	69,025	69,025
Net income (loss)	57,323	68,704	68,704
Carried Interest allocation	-	-	-
<b>Ending Capital Account, September 30, 2021<sup>2</sup></b>	<b>€ 529,184</b>	<b>€ 529,184</b>	<b>€ 529,184</b>

#### Outstanding Commitment

<b>Total commitment</b>	€ 3,374,237
Less contributions	(460,480)
Plus recallable distributions	-
<b>Ending unfunded commitment<sup>2</sup></b>	<b>€ 2,913,757</b>

(1) Amounts called for 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.

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