



StepStone Capital Partners III Offshore, L.P.
Schedule of Partner's Capital Account - (Unaudited)
Expressed in US Dollars
For the Periods Ended September 30, 2021

Name of Partner: StepStone Capital III (GP), LLC
Commitment: \$1,057,340

	Current Quarter	Year to Date	Inception to Date
Beginning Capital Account	\$ 1,416,076	\$ 1,485,728	\$ -
Contributions for investments	-	910	1,031,177
Contributions for management fees and expenses ⁽¹⁾	-	-	13,453
Distributions	(86,877)	(282,232)	(1,024,514)
Net contributions/(distributions)	(86,877)	(281,322)	20,116
Net operating gain/(loss)	(252)	(2,185)	(26,664)
Management fees	-	-	-
Realized gain/(loss) on investments	80,429	143,608	541,561
Net change in unrealized appreciation/(depreciation) on investments	(123,487)	(59,940)	751,754
Net change in partner's capital resulting from operations	(43,310)	81,483	1,266,650
Carried interest allocation	-	-	-
Offering Costs	-	-	(878)
Capital Account, September 30, 2021⁽²⁾	\$ 1,285,888	\$ 1,285,888	\$ 1,285,888

Outstanding Commitment

Total commitment	\$ 1,057,340
Less contributions	(1,044,630)
Plus recallable distributions	141,072
Ending unfunded commitment	\$ 153,782

⁽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