

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

Name of Partner: Government Superannuation Fund
Commitment: \$63,000,000

	Current Quarter	Year to Date	Inception to Date
Beginning Capital Account	\$ 83,201,385	\$ 56,131,324	\$ -
Contributions for investments	4,895,716	20,817,339	59,724,014
Contributions for management fees and expenses ⁽¹⁾	22,926	380,629	2,548,486
Distributions	(830,577)	(7,006,029)	(8,079,199)
Net contributions/(distributions)	4,088,065	14,191,939	54,193,301
Net operating gain/(loss)	(28,436)	(45,689)	(737,541)
Management fees	(110,072)	(417,384)	(2,030,499)
Realized gain/(loss) on investments	804,798	5,344,880	6,125,899
Realized gain/(loss) on investments from foreign currency	-	(10,863)	(10,863)
Net change in unrealized appreciation/(depreciation) on investments	15,994,373	30,867,888	49,783,043
Net change in unrealized gain/(loss) on investments from foreign currency	(229,897)	(459,703)	197,244
Net change in partner's capital resulting from operations	16,430,765	35,279,129	53,327,284
Carried interest allocation	(1,643,077)	(3,525,254)	(5,338,770)
Offering Costs	-	-	(104,677)
Capital Account, September 30, 2021⁽²⁾	\$ 102,077,138	\$ 102,077,138	\$ 102,077,138

Outstanding Commitment

Total commitment	\$ 63,000,000
Less contributions	(62,272,500)
Plus recallable distributions	1,223,481
Ending unfunded commitment	\$ 1,950,981

⁽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