

**Kohlberg TE Investors VIII, L.P.**  
(a Delaware Limited Partnership)

**Statement of Changes in Partner's Capital**  
**September 30, 2021**

**SilverStone IV, LLC – Series B**

**Summary:**

Partnership Interest		0.41%
Capital Commitment	\$	4,000,000
Capital Contributed		(3,674,838)
Return of Recallable Capital		515,606
Unfunded Capital Commitment		840,768
<b>Capital Account Balance at 9/30/2021</b>	<b>\$</b>	<b>4,681,272</b>

<b>Capital Account Analysis:</b>	<b>Quarter to Date</b>		<b>Year to Date</b>		<b>Inception to Date</b>
Beginning Capital Account Balance	\$	4,638,980	\$	3,881,251	\$ -
Contributions		44,599		203,148	961,391
Distributions		(691,731)		(903,016)	(1,005,094)
Transfers		-		-	2,990,951
Investment Income/(Loss)		246,275		255,312	247,147
Placement Fees		-		-	-
Management Fees		(5,404)		(13,350)	(26,545)
Unrealized Gain/(Loss)		186,274		993,634	1,248,206
Realized Gain/(Loss)		262,279		264,293	265,216
<b>Ending Capital Account Balance</b>	<b>\$</b>	<b>4,681,272</b>	<b>\$</b>	<b>4,681,272</b>	<b>\$ 4,681,272</b>

	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>
	(Jul-21 -	(Jan-21 -	(Aug-16 -	(Jul-21 -	(Jan-21 -	(Aug-16 -	(Jul-21 -	(Jan-21 -	(Aug-16 -
<b>Kohlberg Fund VIII Group</b>	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)

A. Capital Account Statement for SilverStone IV, LLC – Series B

A.1 NAV Reconciliation and Summary of Fees, Expenses & Incentive Allocation		SilverStone IV, LLC – Series B's Allocation of Total Fund			Total Fund (incl. GP Allocation)			GP's Allocation of Total Fund		
Beginning NAV - Net of Incentive Allocation		\$4,638,980	\$3,881,251	-	\$1,230,085,768	\$986,418,694	-	\$117,659,317	\$56,044,781	-
Contributions - Cash & Non-Cash		44,599	203,148	3,674,838	10,871,873	49,728,707	899,342,288	175,284	1,006,148	18,851,859
Distributions - Cash & Non-Cash (input positive values)		691,731	903,016	1,200,170	174,947,875	226,738,907	299,578,265	9,219,336	10,336,210	11,906,997
Total Cash / Non-Cash Flows (contributions, less distributions)		(647,132)	(699,868)	2,474,668	(164,076,002)	(177,010,200)	599,764,023	(9,044,052)	(9,330,062)	6,944,862
Net Operating Income (Expense):										
(Management Fees – Gross of Offsets, Waivers & Rebates):		(7,869)	(23,159)	(275,158)	(1,886,908)	(5,554,157)	(65,124,460)	-	-	-
Management Fee Rebate		-	-	-	-	-	-	-	-	-
(Partnership Expenses - Total):		816	2,767	(45,769)	190,068	655,032	(11,007,523)	(5,630)	(8,565)	(31,001)
(Partnership Expenses – Accounting, Administration & IT)		(191)	(513)	(1,352)	(45,862)	(123,110)	(324,393)	-	-	-
(Partnership Expenses – Audit & Tax Preparatory)		(123)	(1,004)	(3,677)	(29,439)	(240,478)	(882,132)	-	-	-
(Partnership Expenses – Bank Fees)		(40)	(40)	(40)	(9,597)	(9,597)	(9,597)	-	-	-
(Partnership Expenses – Custody Fees)		-	-	-	-	-	-	-	-	-
(Partnership Expenses – Due Diligence)		2,386	6,371	(27,337)	572,240	1,527,904	(6,556,493)	-	-	-
(Partnership Expenses – Legal)		(14)	(74)	(1,481)	(3,351)	(17,791)	(355,333)	-	-	-
(Partnership Expenses – Organization Costs)		-	-	(3,585)	-	-	(859,776)	-	-	-
(Partnership Expenses – Other Travel & Entertainment)		-	-	-	-	-	-	-	-	-
(Partnership Expenses – Other+)		(1,202)	(1,973)	(8,297)	(293,923)	(481,896)	(2,019,799)	(5,630)	(8,565)	(31,001)
Total Offsets to Fees & Expenses (applied during period):		2,465	9,809	217,347	591,099	2,352,357	52,127,959	-	-	-
Offset Categories:		% Offset to LP*								
Advisory Fee Offset		0%			-	-	-	-	-	-
Broken Deal Fee Offset		0%			-	-	-	-	-	-
Transaction & Deal Fee Offset		100%			-	391,196	43,242,996	-	-	-
Directors Fee Offset		100%			-	-	-	-	-	-
Monitoring Fee Offset		100%			2,465	7,529	31,715	-	-	-
Capital Markets Fee Offset		0%			-	-	-	-	-	-
Organization Cost Offset		0%			-	-	-	-	-	-
Placement Fee Offset		0%			-	649	4,649	-	-	-
Other Offset+		0%			-	-	-	-	-	-

<b>Reconciliation for Unapplied Offset Balance (Roll-Forward)</b>	<i>Unapplied Offset Balance (Roll-forward) - Beginning Balance</i>	-	-	-	-	-	-	-	-
	<i>Plus: Total Offsets to Fees &amp; Expenses (recognized during period)</i>	2,465	9,809	217,347	591,099	2,352,357	52,127,959	-	-
	<i>Less: Total Offsets to Fees &amp; Expenses (applied during period)</i>	(2,465)	(9,809)	(217,347)	(591,099)	(2,352,357)	(52,127,959)	-	-
	<i>Unapplied Offset Balance (Roll-forward) - Ending Balance</i>	-	-	-	-	-	-	-	-
(Total Mgmt Fees & Prtnshp. Exp., Net of Offsets & Rebates, Gross of Fee Waiver)		(4,588)	(10,583)	(103,580)	(1,105,741)	(2,546,768)	(24,004,024)	(5,630)	(8,565)
Fee Waiver		-	-	-	-	-	-	-	-
Interest Income		2,309	7,261	33,458	566,014	1,780,048	8,201,308	12,205	38,369
Dividend Income		244,690	250,347	263,781	59,979,349	61,365,751	64,658,808	1,293,463	1,323,370
(Interest Expense)		(1,540)	(5,063)	(53,729)	(377,412)	(1,240,985)	(13,164,411)	(8,137)	(26,756)
Other Income/(Expense)+		-	-	-	-	-	-	-	-
<b>Total Net Operating Income / (Expense)</b>		<b>240,871</b>	<b>241,962</b>	<b>139,930</b>	<b>59,062,210</b>	<b>59,358,046</b>	<b>35,691,681</b>	<b>1,291,901</b>	<b>1,326,418</b>
<b>(Placement Fees/Syndication Costs)</b>		<b>-</b>	<b>-</b>	<b>(4,649)</b>	<b>-</b>	<b>-</b>	<b>(1,114,966)</b>	<b>-</b>	<b>-</b>
<b>Realized Gain / (Loss)</b>		<b>262,279</b>	<b>264,293</b>	<b>268,400</b>	<b>71,481,413</b>	<b>71,975,214</b>	<b>72,981,963</b>	<b>8,751,781</b>	<b>8,762,436</b>
<b>Change in Unrealized Gain / (Loss)</b>		<b>186,274</b>	<b>993,634</b>	<b>1,802,923</b>	<b>80,717,565</b>	<b>336,529,200</b>	<b>569,948,253</b>	<b>35,867,767</b>	<b>97,723,141</b>
<b>Ending NAV - Net of Incentive Allocation</b>		<b>\$4,681,272</b>	<b>\$4,681,272</b>	<b>\$4,681,272</b>	<b>\$1,277,270,954</b>	<b>\$1,277,270,954</b>	<b>\$1,277,270,954</b>	<b>\$154,526,714</b>	<b>\$154,526,714</b>
<b>Reconciliation for Accrued Incentive Allocation</b>	Accrued Incentive Allocation - Starting Period Balance	(379,203)	(142,960)	-	-	-	-	91,121,711	34,782,917
	Incentive Allocation - Paid During the Period	29,335	29,335	29,335	1,802,571	1,802,571	1,802,571	(5,407,714)	(5,407,714)
	Accrued Incentive Allocation - Periodic Change	(172,356)	(408,599)	(551,559)	18	18	18	41,337,396	97,676,190
	Accrued Incentive Allocation - Ending Period Balance	(522,224)	(522,224)	(522,224)	1,802,589	1,802,589	1,802,589	127,051,393	127,051,393
	Ending NAV - Gross of Accrued Incentive Allocation	\$5,203,496	\$5,203,496	\$5,203,496	\$1,275,468,365	\$1,275,468,365	\$1,275,468,365	\$27,475,321	\$27,475,321

<b>A.2 Commitment Reconciliation:</b>	<b>SilverStone IV, LLC – Series B's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
<b>Total Commitment</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$980,494,364</b>	<b>\$980,494,364</b>	<b>\$980,494,364</b>	<b>\$21,144,364</b>	<b>\$21,144,364</b>	<b>\$21,144,364</b>
<b>Beginning Unfunded Commitment:</b>	<b>\$658,846</b>	<b>\$799,471</b>	<b>\$4,000,000</b>	<b>\$162,885,469</b>	<b>\$197,348,668</b>	<b>\$980,494,364</b>	<b>\$3,995,922</b>	<b>\$4,732,033</b>	<b>\$21,144,364</b>
(Less Contributions)	(44,599)	(203,148)	(3,674,838)	(10,871,873)	(49,728,707)	(899,342,288)	(175,284)	(1,006,148)	(18,851,859)
(Less Deemed Contributions)	-	-	-	-	-	-	-	-	-
Plus Recallable Distributions	226,521	244,445	515,606	55,525,620	59,919,255	126,387,140	1,197,405	1,292,158	2,725,538
(Less Expired/Released Commitments)	-	-	-	-	-	-	-	-	-
+/- Other Unfunded Adjustment	-	-	-	-	-	-	-	-	-
<b>Ending Unfunded Commitment</b>	<b>\$840,768</b>	<b>\$840,768</b>	<b>\$840,768</b>	<b>\$207,539,216</b>	<b>\$207,539,216</b>	<b>\$207,539,216</b>	<b>\$5,018,043</b>	<b>\$5,018,043</b>	<b>\$5,018,043</b>

<b>A.3 Miscellaneous** (input positive values):</b>	<b>SilverStone IV, LLC – Series B's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
Incentive Allocation - Earned (period-end balance)****	(\$29,335)	(\$29,335)	(\$29,335)	(\$1,802,571)	(\$1,802,571)	(\$1,802,571)	\$5,407,714	\$5,407,714	\$5,407,714
Incentive Allocation - Amount Held in Escrow (period-end balance)****	-	-	-	-	-	-	-	-	-
Returned Clawback****	-	-	-	-	-	-	-	-	-
Capitalized Transaction Fees & Exp. - Paid to Non-Related Parties****	-	-	-	-	-	-			
Distributions Relating to Fees & Expenses****	-	-	-	-	-	-			
Fund of Funds: Gross Fees, Exp. & Incentive Alloc. paid to the Underl. Funds****	-	-	-	-	-	-			

B. Schedule of Fees, Incentive Allocation & Reimbursements Received by the GP & Related Parties, with Respect to the Fund and Portfolio Companies/Investments Held by the Fund

B.1 Source Allocation:		SilverStone IV, LLC – Series B's Allocation of Total Fund			Cumulative LPs' Allocation of Total Fund			Affiliated Positions***		
"With Respect to the Fund's LPs"	Management Fees - Net of Rebates, Gross of Offsets and Waivers	7,869	23,159	275,158	1,886,908	5,554,157	65,124,460			
	Partnership Expenses - Paid to GP & Related Parties - Gross of Offsets	-	-	-	-	-	-			
	(Less Total Offsets to Fees & Expenses - applied during period)	(2,465)	(9,809)	(217,347)	(591,099)	(2,352,357)	(52,127,959)			
	Capitalized Transaction Fees & Exp. - Paid to GP & Related Parties****	-	-	-	-	-	-			
	Accrued Incentive Allocation - Periodic Change	(172,356)	(408,599)	(551,559)	(41,337,396)	(97,676,190)	(132,459,107)			
"With Respect to the Fund's Portfolio Companies/Invs."	Total Fees with Respect to Portfolio Companies/Investments:	-	-	-	-	-	-	-	-	-
	Advisory Fees****	-	-	-	-	-	-	-	-	-
	Broken Deal Fees****	-	-	-	-	-	-	-	-	-
	Transaction & Deal Fees****	-	1,631	180,983	-	391,196	43,242,996	-	-	-
	Directors Fees****	-	-	-	-	-	-	-	-	-
	Monitoring Fees****	2,465	7,529	31,715	591,099	1,805,545	7,769,997	-	-	-
	Capital Markets Fees****	-	-	-	-	-	-	-	-	-
	Other Fees****, +	-	-	-	-	-	-	-	-	-
	Total Reimbursements for Travel & Administrative Expenses****	-	-	-	-	-	-	-	-	-
Total Received by the GP & Related Parties		(\$166,952)	(\$395,249)	(\$493,748)	(\$40,041,587)	(\$94,474,390)	(\$119,462,606)	-	-	-

\*Current offset percentages for the specific LP; As offset calculations may change over the life of the Fund, the current offset percentages may not be applicable for calculating the non-QTD offset balances

\*\*Content in A.3 aims to provide users with additional context on the balances provided in other sections; Some of the balances in A.3 represent a sub-total for an amount provided in another section; Balances in this section should be entered as a positive amount, even though similar balances in other sections may typically be presented as a negative amount; To prevent double-counting, or other miscalculations, users should avoid netting balances in A.3 with amounts in other sections

\*\*\*Balances in this section represent fees & reimbursements received by the GP/Manager/Related Parties with respect to the Fund's investments that are not allocable to the Total Fund (i.e. allocated to ownership interests of LP co-investors & other vehicles managed-by/affiliated-with the GP/Manager/Related Party); To avoid double-counting, LP's Allocation of Total Fund should not reflect any pro-rata share of these positions; Balances in this section, plus the balances in the "Cumulative LPs' Allocation of Total Fund" section, should equal the total fees/reimbursements received by the GP/Manager/Related Parties With Respect to the Fund's Portfolio Companies/Invs.

\*\*\*\*Allocation for individual LPs, the Total Fund and all remaining positions may need to be estimated on a pro-rata basis

+A description should be provided in the footnote section for any amount(s) listed in this row for the year-to-date period

Shaded/Italicized/Grouped Content Represents Level 2 Data