

Sobrato Family Foundation

Total Commitment	\$5,000,000
Unfunded Commitment	\$59,375

Starting Capital Balance	\$35,551
Total Contributions	-
Total Withdrawals	-
Total Gain/(Loss)	\$3,102
Ending Net Capital Balance	\$38,653

Capital Activity

Date	Description	Amount
No data.		

Footnotes

Unrealized Carried Interest means the derived amount of carried interest that would be payable to the general partner based on inception-to-date performance (i.e., not just for the period presented). An unrealized carried interest clawback represents a reallocation of excess carried interest distributed to the General Partner equal to (i) the cumulative amount of carried interest previously distributed to the General Partner less (ii) the cumulative amount of carried interest that would be due, applying the capital calls and distributions to date, and applying the net asset value at year-end as a theoretical distribution at that date. Conversely, the unrealized carried interest payable represents an amount equal to (i) the cumulative amount of carried interest that would be payable to the General Partner, applying the capital calls and distributions to date, and applying the net asset value at year-end as a theoretical distribution at that date, less (ii) the cumulative amount of carried interest previously distributed to the General Partner. This amount is subject to change.

As was previously noted in the First Quarter 2015 Partner letter, the Unfunded Commitment was reduced to 10% of total Fund commitments (\$600mm) less the follow-on investment in Sport 10 investment in the amount of \$2.3mm, resulting in outstanding Unfunded Commitments available for follow-on investments of \$57.7mm. We believe this amount is in excess of the capital required to support the outstanding portfolio. As a result, the Fund has reduced the outstanding amount of capital available to be called for follow-on investments (Unfunded Commitment) to \$28.5mm, effective May 31, 2016.

Net Capital Balance includes your share of Unrealized Carried Interest in the amount of \$(72,591).

These amounts are not to be used for income tax purposes.

The foregoing information is for the time-period(s) specified only and should not be assumed to be reflective of overall performance from fund inception in any given case.

The above returns are net of management fees, realized carried interest and unrealized carried interest, where applicable. While gross and net returns are calculated as if all principal amounts were repaid as of the date of this statement, such returns do not take into account contractual amounts that would be payable to the Partnership on the date of this statement for early repayment of principal. If such amounts were taken into consideration both gross and net returns would be higher. Past performance is no guarantee of future results. This material is for information purposes only for existing Fund investors, and is not a solicitation to purchase limited partnership interests.

Kayne Anderson

Capital Advisors, L.P.

KAMPQP - Kayne Anderson Mezzanine Partners (QP), L.P.

From 07/01/2021 to 09/30/2021

Partner Capital Statement

The foregoing information is for the time-period(s) specified only and should not be assumed to be reflective of overall performance.

The portal displays the closest estimate of your overall performance at the firm as of the value dates displayed. This may exclude some investments and partnerships liquidated prior to January 1, 2010.

All balances are shown net of management fees and realized/unrealized carried interest (Commitment-Based Funds) or performance allocation (Liquid Funds), where applicable.

Unrealized Carried Interest/performance allocation means the accrued amount of carried interest payable to the general partner based on inception-to-date performance (i.e., not just for the period presented). This amount is subject to change.

Please note that Commitment-Based Funds are valued quarterly. Accordingly, intra-quarter month-end values reflect the prior quarterly valuation. However, Contributions and Distributions are recorded monthly.

Where multiple accounts are displayed, an aggregate sum is provided and where applicable, subtotals by investment are also provided. Because data applicable to a given investment may be updated earlier or later than that of other fund investments, it is important to take note of the applicable "Period End" dates displayed.

Unfunded Commitment represents the total amount of capital that the fund may still call from your account. This amount generally may be called only during the Commitment Period or to fund investment commitments made but not funded during the Commitment Period, as well as expenses, including fees, whenever incurred. Prior distributions from the fund may be included in this amount if the distributed proceeds are recallable pursuant to the terms of the fund's governing documents (limited partnership agreement or equivalent). Please refer to the applicable fund documents for further information regarding the Unfunded Commitment.

For detailed information regarding your specific fund investments please refer to your individual fund statements.

The internal rates of return ("IRRs") reported herein are calculated net of management fees and carried interest/performance allocations, if applicable. For Liquid Funds the IRR is calculated using the effective date of cash inflows (capital contributions) and cash outflows (capital withdrawals/distributions), while Private Equity Funds consider cash inflows and outflows as of mid-month. In both instances partners' capital is assumed as of month end. If actual dates for inflows and outflows were used, the IRR might be slightly higher or lower. The combined IRR is blended using the respective fund end date valuations and the historical cash information for each fund.

Past performance is no guarantee of future results.

These amounts reported herein are not to be used for income tax purposes.