

CVI CREDIT VALUE FUND B V LP
STATEMENT OF ACCOUNT

As of September 30, 2021



StepStone Phoenix Opportunities Fund, L.P.

<u>Agent ID 20050109</u>	<u>Month</u>	<u>Quarter-to-Date</u>	<u>Year-to-Date</u>	<u>Since Inception</u>
Balance - Beginning of Period	\$ 6,692,796	\$ 6,598,812	\$ -	\$ -
Transferred Equity	-	-	-	-
Contributions:				
Contributions	2,000,000	2,000,000	8,000,000	8,000,000
Placement Agent Fees	(2,235)	(8,008)	(48,796)	(48,796)
Offering Costs	-	(1)	(32,547)	(32,547)
Net Contributions	<u>1,997,765</u>	<u>1,991,991</u>	<u>7,918,656</u>	<u>7,918,656</u>
Distributions	-	-	-	-
Fund Level Activity:				
Net Income Allocation	138,939	271,583	1,113,963	1,113,963
Management Fees	(12,602)	(21,992)	(42,522)	(42,522)
Performance Allocation	-	-	-	-
Fund Level Activity	<u>126,337</u>	<u>249,591</u>	<u>1,071,440</u>	<u>1,071,440</u>
Balance - End of Period	<u>\$ 8,816,898</u>	<u>\$ 8,840,394</u>	<u>\$ 8,990,097</u>	<u>\$ 8,990,097</u>
Accrued Performance Allocation	(24,820)	(48,316)	(198,019)	(198,019)
Adjusted Balance - End of Period	<u>\$ 8,792,078</u>	<u>\$ 8,792,078</u>	<u>\$ 8,792,078</u>	<u>\$ 8,792,078</u>
Net Return	<u>1.19%</u>	<u>2.72%</u>	<u>14.36%</u>	
Net IRR				<u>16.48%</u>
Commitments:			Total	%
Total Commitments			\$ 40,000,000	
Commitments Funded-to-Date			8,000,000	20.0%
Unfunded Commitments			\$ 32,000,000	80.0%
Available to Recall			-	-
Total Unfunded Commitments and Available to Recall			<u>\$ 32,000,000</u>	<u>80.0%</u>

The initial reporting period of the Fund was May 31, 2021 and reflected activity for the period May 4, 2020 through May 31, 2021. Net returns reflect earnings and capital contributions within this period.