



StepStone NL Opportunities Fund II, L.P.
Schedule of Partner's Capital Account - (Unaudited)
Expressed in US Dollars
For the Periods Ended September 30, 2021

Name of Partner: StepStone NL (GP), LLC
Commitment: \$9,000

	Current Quarter	Year to Date	Inception to Date
Beginning Capital Account	\$ 15,945	\$ 12,551	\$ -
Contributions for investments	4	84	8,265
Contributions for management fees and expenses ⁽¹⁾	-	-	21
Distributions	-	(2,361)	(2,656)
Net contributions/(distributions)	4	(2,277)	5,630
Net operating gain/(loss)	(3)	(9)	(33)
Management fees	-	-	-
Realized gain/(loss) on investments	-	1,947	2,019
Net change in unrealized appreciation/(depreciation) on investments	5,486	9,220	13,816
Net change in partner's capital resulting from operations	5,483	11,158	15,802
Carried interest allocation	-	-	-
Capital Account, September 30, 2021⁽²⁾	\$ 21,432	\$ 21,432	\$ 21,432
Outstanding Commitment			
Total commitment			\$ 9,000
Less contributions			(8,286)
Plus recallable distributions			227
Ending unfunded commitment			\$ 941

⁽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