



Heathrow Forest Real Estate Opportunities Fund, L.P.

Schedule of Partner's Capital Account - (Unaudited)

Expressed in US Dollars

For the Periods Ended September 30, 2021

Name of Partner: StepStone Partners, L.P.

Commitment: \$ 180,000

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Inception to Date</u>
Beginning Capital Account	\$ -	\$ -	\$ -
Contributions for investment	13,677	13,677	13,677
Contributions for management fees and expenses	60	60	60
Net contributions/(distributions)	<u>13,737</u>	<u>13,737</u>	<u>13,737</u>
Net operating gain/(loss)	(74)	(74)	(74)
Net change in unrealized appreciation/(depreciation) on investments	(23)	(23)	(23)
Net change in partner's capital resulting from operations	<u>(97)</u>	<u>(97)</u>	<u>(97)</u>
Carried Interest allocation	-	-	-
Capital Account, September 30, 2021¹	\$ <u>13,640</u>	\$ <u>13,640</u>	\$ <u>13,640</u>
Outstanding Commitment			
Total commitment			\$ 180,000
Less contributions			(13,737)
Ending unfunded commitment			\$ <u>166,263</u>

(1) Balances may not sum due to rounding

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. ACTUAL PERFORMANCE MAY VARY.