

First Beverage Ventures II, L.P.	Since Inception (Dec-15 - Sep-21)
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StepStone Offshore Growth Fund II

NAV Reconciliation and Summary of Fees, Expenses & Incentive Allocation		
Beginning NAV - Gross of Incentive Allocation		\$ -
Contributions		1,529,896
Distributions		437,122
Total Cash Flows		1,092,774
Net Operating Income (Expense):		
Management Fees – Gross of Offsets:		(212,066)
Partnership Expenses - Total:		(14,878)
Total Offsets to Fees & Expenses (applied during period):		-
Total Management Fees & Partnership Expenses, Net of Offsets		(226,944)
Total Net Operating Income / (Expense)		(226,944)
Realized Gain / (Loss)		307,870
Change in Unrealized Gain / (Loss)		338,727
Ending NAV - Gross of Incentive Allocation		1,512,427
Reconciliation for Accrued Incentive Allocation	Accrued Incentive Allocation - Starting Period Balance	-
	Incentive Allocation - Paid During the Period	-
	Accrued Incentive Allocation - Periodic Change	(86,252)
	Accrued Incentive Allocation - Ending Period Balance	(86,252)
	Ending NAV - Net of Accrued Incentive Allocation	1,426,176
Commitment Reconciliation:		
Total Commitment		1,674,024
Beginning Unfunded Commitment:		1,674,024
(Less Contributions)		(1,529,896)
Plus Recallable Distributions		27,861
(Less Expired/Released Commitments)		-
Ending Unfunded Commitment		169,888