

Bertram Growth Capital III-A, L.P.
Statement of Individual Partner's Capital
StepStone XL Opportunities Fund II-B, L.P.
9/30/2021
(Unaudited)

Commitment	\$ 8,888,889
Ownership %	5.61%
Unfunded Capital Commitment:	
Commitment	\$ 8,888,889
Less cumulative contributions	(8,674,179)
Unfunded Capital Commitment	\$ 214,710
Distributions subject to recall ²	\$ 1,777,778
Less cumulative distributions recalled ²	(0)
Unfunded recallable	\$ 1,777,778

	QTD	YTD	Since Inception
Beginning Balance	\$ 12,471,606	\$ 11,364,306	\$ 0
Contributions ¹	208,872	208,872	8,741,171
Distributions ²	(4,049,083)	(7,664,145)	(12,158,973)
Syndication costs	0	0	(95,701)
Net income/(loss):			
Management fees	(28,113)	(63,897)	(592,927)
Investment income/(loss) ¹ excluding management fees	48,718	165,824	160,588
Net income/(loss) ¹	20,604	101,927	(432,339)
Incentive allocation	(440,861)	(1,626,235)	(3,491,417)
Realized gain/(loss) on sale	3,482,577	5,693,749	9,406,693
Change in unrealized appreciation	(1,299,986)	2,315,254	8,424,295
Estimated Net Asset Value, 9/30/2021³	\$ 10,393,729	\$ 10,393,729	\$ 10,393,729

¹ Includes late partner interest

² Pursuant to the limited partnership agreement ("LPA"), distributions subject to recall are based on 20% of commitments. Actual recalled distributions are limited to cumulative distributions made to the investor and are recalled in accordance with the LPA.

³ All figures are estimated, unaudited and subject to change unless otherwise noted and are shown net of all expenses, management fees and incentive allocation. There can be no assurances that the capital account balance is a true representation of actual market value. The capital account balance may never be realized. There can be no assurances that unrealized value included in the capital account balance will be realized at the time the underlying funds liquidate their investments. Investments which are currently reflecting unrealized gain may realize a loss when actually liquidated. Neither past performance, estimated values, nor estimated IRRs are necessarily indicative of future results.

*The figures above may have rounding differences.