



Capital Account Statement

For the period ended September 30, 2021

Fund: Varsity Healthcare Partners III-A, LP

Investor: StepStone LMM Opportunities Fund I, L.P. - Series A

Committed Capital:	\$ 20,000,000
Contributions:	<u>(\$ 11,020,841)</u>
Remaining Commitment:	\$ 8,979,159

	Quarter to Date	Year to Date	Inception to Date
Partner's capital, beginning	\$ 11,881,415	\$ 11,441,326	\$ 0
Contributions	\$ 0	\$ 0	\$ 11,020,841
Distributions	\$ 0	\$ 0	\$ 0
Transfer	\$ 0	\$ 0	\$ 0
Net Investment Income (Expense)			
Management fees contributed	\$ 0	(\$ 43,904)	(\$ 387,391)
Other partnership income (expenses), net	(\$ 21,505)	(\$ 53,004)	(\$ 201,750)
Total Net Investment Income (Expense)	(\$ 21,505)	(\$ 96,908)	(\$ 589,141)
Syndication costs	\$ 0	\$ 0	(\$ 305,138)
Net realized gain (loss) on investments	\$ 0	\$ 0	\$ 0
Realized carried interest allocation	\$ 0	\$ 0	\$ 0
Net unrealized gain (loss) on investments	\$ 1,677,156	\$ 2,280,942	\$ 3,603,767
Unrealized carried interest allocation	(\$ 351,898)	(\$ 440,192)	(\$ 545,161)
Partner's capital, ending	<u>\$ 13,185,168</u>	<u>\$ 13,185,168</u>	<u>\$ 13,185,168</u>

The partner's capital presented in this report is unaudited.