



SRE III Boxer InvestCo, LP
Schedule of Partner's Capital Account - (Unaudited)
Expressed in Euros
For the Periods Ended September 30, 2021

Name of Partner: StepStone Rivas Private Equity Fund, L.P.
Commitment: € 4,504,505

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Inception to Date</u>
Beginning Capital Account	€ 3,480,611	€ 3,707,265	€ -
Contributions for investment	6,783	28,322	3,737,698
Contributions for management fees and expenses	5,885	17,422	52,084
Distributions	(1,174,555)	(1,398,807)	(2,693,770)
Net contributions/(distributions)	<u>(1,161,887)</u>	<u>(1,353,063)</u>	<u>1,096,012</u>
Net operating gain/(loss)	(707)	(2,827)	(3,646)
Management fees	(5,885)	(17,422)	(52,084)
Realized gain/(loss) on investments	379,027	422,583	927,673
Net change in unrealized appreciation/(depreciation) on investments	(223,638)	(291,890)	598,706
Net change in partner's capital resulting from operations	<u>148,797</u>	<u>110,443</u>	<u>1,470,648</u>
Carried Interest allocation	(11,160)	(8,284)	(110,299)
Capital Account, September 30, 2021¹	<u>€ 2,456,361</u>	<u>€ 2,456,361</u>	<u>€ 2,456,361</u>
Outstanding Commitment			
Total commitment			€ 4,504,505
Less contributions			(3,737,698)
Plus recallable distributions			1,126,126
Ending unfunded commitment			€ 1,892,933

(1) Balances may not sum due to rounding

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