

INCE Capital Partners, L.P.

Partner's Capital Account Statement

As of September 30, 2021

Limited Partner:**Stepstone Rivas****Total Partnership's Commitment:**

US\$351,888,000.00

Limited Partner's % to Partnership's Commitment:

1.42%

US\$**Summary of Commitment**

Commitment	5,000,000.00
Contributions	(4,250,000.00)
Recallable Distributions	-
Unfunded Commitment	750,000.00
Cumulative Distributions	-

	Quarter to Sep 30, 2021 US\$	Inception to Sep 30, 2021 US\$
Capital Account		
Beginning Capital Account Balance after Carried Interest	6,843,363.60	-
Contributions	500,000.00	4,250,000.00
Distributions	-	-
Operating Income (Expenses)		
Investment Income	-	-
Management Fees	(31,506.85)	(268,493.16)
Other Income (Expenses)	(13,230.12)	(496,996.50)
Organisational Expenses	-	(14,343.58)
Unrealised Gain (Loss) on Financial Assets	128,066.81	4,694,088.64
Realised Gain (Loss) on Financial Assets	-	53,664.53
Total Operating Income (Expenses)	83,329.84	3,967,919.93
	7,426,693.44	8,217,919.93
Net Change in Carried Interest	(2,357.50)	(793,583.99)
Ending Capital Account Balance after Carried Interest	7,424,335.94	7,424,335.94