



Confirmation of ACH Deposit

Chatham Investment Fund QP IV, LLC

This notice is to inform you that funds have been automatically deposited into your account.

<u>DATE</u>	<u>ACCOUNT NAME</u>
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11/12/2021	StepStone PA TAP Fund I, LP
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<u>BANK ID</u>	<u>ACCT NUMBER</u>	<u>AMOUNT</u>
121140399	3301252529	\$ 84,974.92

Chatham Investment Fund QP IV, LLC
Performance Presentation for Partner Account
As of September 30, 2021

Limited Partner	StepStone PA
Capital Commitment - 09/30/2021	\$ 5,000,000
Paid-in Capital	
Beginning Invested Capital (06/30/21)	\$ 1,316,788
Transfer or Additional Commitment	-
Return of Capital - August 13, 2021	(22,773)
Ending Invested Capital (09/30/21)	\$ 1,294,015
Return of Capital - October 6, 2021	(207,940)
Return of Capital - November 12, 2021	(75,150)
Ending Invested Capital (11/12/21)	\$ 1,010,925
<i>% of Total Commitment</i>	20.2%
Average Invested Capital - Q321	\$ 1,305,154

Investment Performance
Distributions - Current Year

Income Distribution ⁽¹⁾

Return of Capital

Total Cash Distribution

Average Invested Capital

Income Return % ⁽²⁾

Q121	Q221	Q321	Q421	FY 2021
\$ 5,884	\$ 11,740	\$ 9,825	\$ -	\$ 27,448
\$ 580,707	\$ 22,773	\$ 283,091	\$ -	\$ 886,570
\$ 586,591	\$ 34,513	\$ 292,915	\$ -	\$ 914,019
\$ 1,820,067	\$ 1,316,788	\$ 1,305,154	\$ -	\$ 1,379,319
0.3%	0.9%	0.8%	0.0%	2.0%

Distributions - Prior Years

Ordinary Income

Long Term Capital Gains

Total Income Distribution ⁽¹⁾

Average Invested Capital

Income Return % ⁽²⁾

2012	2013	2014	2015	2016
\$ -	\$ -	\$ -	\$ 107,992	\$ 174,049
-	-	-	529	39,279
\$ -	\$ -	\$ -	\$ 108,521	\$ 213,327
\$ -	\$ -	\$ -	\$ 1,734,239	\$ 2,666,627
0.0%	0.0%	0.0%	6.3%	8.0%

Ordinary Income

Long Term Capital Gains

Total Income Distribution ⁽¹⁾

Average Invested Capital

Income Return % ⁽²⁾

2017	2018	2019	2020
\$ 267,936	\$ 309,980	\$ 275,870	\$ 46,040
129,620	(23,170)	(35,404)	53,391
\$ 397,556	\$ 286,810	\$ 240,465	\$ 99,431
\$ 3,513,108	\$ 3,338,913	\$ 2,901,051	\$ 1,998,259
11.3%	8.6%	8.3%	5.0%

Current Quarter Distribution

Total Income Distribution since Inception

Net Unrealized Value from Existing Investments ⁽³⁾

\$ 84,975
\$ 1,373,560
\$ (30,493)

Notes:

1. Income Distributions are net of management fees, carried interest, operating expenses and reserves as permitted under the operating agreement.

2. Income Return % is calculated based on Income Distribution divided by Average Invested Capital for the period.

3. Net Unrealized Value from Existing Investments include projected value of warrants granted to the Fund and unrealized success fees set forth in transaction documents; calculations are net of management fees and carried interest.