



StepStone K Strategic Opportunities Fund II, L.P.
Schedule of Partner's Capital Account - (Unaudited)

Expressed in US Dollars
For the Periods Ended September 30, 2021

Name of Partner: Kuwait Investment Authority
Commitment: \$ 1,000,000,000

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Inception to Date</u>
Beginning Capital Account	\$ 1,788,237,705	\$ 1,762,120,175	\$ -
Contributions for investments	10,000	35,712	934,856,727
Contributions for management fees and expenses	375,000	1,500,000	13,950,496
Distributions	(104,652,293)	(199,206,883)	(778,104,769)
Net contributions/(distributions)	<u>(104,267,293)</u>	<u>(197,671,171)</u>	<u>170,702,454</u>
Net operating gain/(loss)	(375,021)	(1,126,621)	(13,691,524)
Realized gain/(loss) on investments	112,989,305	197,437,217	508,573,298
Net change in unrealized appreciation/(depreciation) on investments	(235,221,961)	(186,116,709)	1,063,919,391
Net change in partner's capital resulting from operations	<u>(122,607,677)</u>	<u>10,193,887</u>	<u>1,558,801,165</u>
Carried Interest allocation	12,260,768	(1,019,388)	(155,880,116)
Capital Account, September 30, 2021¹	\$ <u>1,573,623,503</u>	\$ <u>1,573,623,503</u>	\$ <u>1,573,623,503</u>
Outstanding Commitment			
Total commitment			\$ 1,000,000,000
Less contributions			(948,807,223)
Plus recallable distributions			-
Ending unfunded commitment			\$ <u>51,192,777</u>

(1) Balances may not sum due to rounding

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