



**StepStone K Infrastructure Opportunities Fund, 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

	Current Quarter	Year to Date	Inception to Date
<b>Beginning Capital Account</b>	<b>\$ 544,894,102</b>	<b>\$ 442,237,897</b>	<b>\$ -</b>
Contributions for investments	217,362,739	274,482,273	631,883,352
Contributions for fees/expenses <sup>1</sup>	1,500,000	3,002,400	8,670,845
Distributions	(1,800,049)	(9,082,320)	(14,335,468)
Net capital activity	217,062,690	268,402,353	626,218,729
Management fees	(750,000)	(2,250,000)	(7,764,256)
Other expenses	-	(800)	(154,026)
Realized gains (losses)	-	473,516	473,516
Unrealized gains (losses)	16,402,899	74,646,755	173,612,203
Net income (loss)	15,652,899	72,869,471	166,167,437
Carried Interest allocation	(1,835,093)	(7,735,123)	(16,611,568)
<b>Ending Capital Account, September 30, 2021<sup>2</sup></b>	<b>\$ 775,774,598</b>	<b>\$ 775,774,598</b>	<b>\$ 775,774,598</b>

**Outstanding Commitment**

<b>Total commitment</b>	<b>\$ 1,000,000,000</b>
Less contributions	(640,554,197)
Plus recallable distributions	-
<b>Ending unfunded commitment<sup>2</sup></b>	<b>\$ 359,445,803</b>

(1) Amounts called for fees and partnership expenses may be recalled and increase your unfunded commitment to the extent of distributions received from investment proceeds.

(2) Balance may not sum due to rounding.

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