

**Kohlberg TE Investors VII, L.P.**

(a Cayman Islands exempted limited partnership)

**Statement of Changes in Partner's Capital  
September 30, 2021**
**SilverStone IV, LLC – Series B**
**Summary:**

Partnership Interest		0.59%
Capital Commitment	\$	3,000,000
Capital Contributed		(3,214,333)
Return of Recallable Capital		414,681
Unfunded Capital Commitment		200,348
<b>Capital Account Balance at 9/30/2021</b>	<b>\$</b>	<b>-</b>

<b>Capital Account Analysis:</b>	<b>Quarter to Date</b>		<b>Year to Date</b>		<b>Inception to Date</b>
Beginning Capital Account Balance	\$	1,590,530	\$	1,493,712	\$ -
Contributions		3,793		79,748	132,009
Distributions		(1,501,658)		(1,501,658)	(1,964,060)
Transfers		-		-	1,717,187
Investment Income/(Loss)		(53,917)		(34,920)	1,065
Placement Fees		-		-	-
Management Fees		-		-	-
Unrealized Gain/(Loss)		(386,792)		(386,871)	(282,838)
Realized Gain/(Loss)		348,044		349,989	396,637
<b>Ending Capital Account Balance</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>

	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>
	(Jul-21 -	(Jan-21 -	(Jun-12 -	(Jul-21 -	(Jan-21 -	(Jun-12 -	(Jul-21 -	(Jan-21 -	(Jun-12 -
<b>Kohlberg TE Investors VII, L.P.</b>	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)

A. Capital Account Statement for SilverStone IV, LLC – Series B

A.1 NAV Reconciliation and Summary of Fees, Expenses & Incentive Allocation		SilverStone IV, LLC – Series B's Allocation of Total Fund			Total Fund (incl. GP Allocation)			GP's Allocation of Total Fund		
Beginning NAV - Net of Incentive Allocation		\$1,590,530	\$1,493,712	-	\$318,607,816	\$301,437,915	-	\$55,216,616	\$54,076,377	-
Contributions - Cash & Non-Cash		3,793	79,748	3,214,333	575,768	13,347,717	541,200,106	-	196,485	8,052,643
Distributions - Cash & Non-Cash (input positive values)		1,501,658	1,501,658	5,285,649	301,602,704	301,602,704	978,990,622	52,144,643	52,144,643	102,826,813
Total Cash / Non-Cash Flows (contributions, less distributions)		(1,497,865)	(1,421,910)	(2,071,316)	(301,026,936)	(288,254,987)	(437,790,516)	(52,144,643)	(51,948,158)	(94,774,170)
Net Operating Income (Expense):										
(Management Fees – Gross of Offsets, Waivers & Rebates):		(498)	(5,876)	(323,866)	(82,531)	(972,952)	(54,581,791)	-	-	-
Management Fee Rebate		-	-	-	-	-	-	-	-	-
(Partnership Expenses - Total):		(22,846)	(24,880)	(75,565)	(2,921,433)	(3,258,234)	(11,649,678)	(2)	(2)	(2)
(Partnership Expenses – Accounting, Administration & IT)		76	(553)	(922)	12,634	(91,488)	(152,421)	-	-	-
(Partnership Expenses – Audit & Tax Preparatory)		(1,266)	(2,176)	(12,554)	(209,587)	(360,319)	(2,078,523)	-	-	-
(Partnership Expenses – Bank Fees)		-	-	-	-	-	-	-	-	-
(Partnership Expenses – Custody Fees)		-	-	-	-	-	-	-	-	-
(Partnership Expenses – Due Diligence)		(21,722)	(21,722)	(55,082)	(2,735,387)	(2,735,387)	(8,258,836)	(2)	(2)	(2)
(Partnership Expenses – Legal)		(48)	(128)	(1,969)	(7,959)	(21,106)	(325,968)	-	-	-
(Partnership Expenses – Organization Costs)		-	-	(1,531)	-	-	(253,536)	-	-	-
(Partnership Expenses – Other Travel & Entertainment)		-	-	-	-	-	-	-	-	-
(Partnership Expenses – Other+)		114	(301)	(3,507)	18,866	(49,934)	(580,394)	-	-	-
Total Offsets to Fees & Expenses (applied during period):		498	5,876	182,705	82,531	972,952	30,249,378	-	-	-
Offset Categories:		% Offset to LP*								
Advisory Fee Offset		0%			-			-		
Broken Deal Fee Offset		0%			-			-		
Transaction & Deal Fee Offset		100%			498	5,172		122,480		
Directors Fee Offset		100%			-	-		-		
Monitoring Fee Offset		100%			-	704		55,700		
Capital Markets Fee Offset		0%			-	-		-		
Organization Cost Offset		0%			-	-		-		
Placement Fee Offset		100%			-	-		4,525		
Other Offset+		0%			-	-		-		

<b>Reconciliation for Unapplied Offset Balance (Roll-Forward)</b>	<i>Unapplied Offset Balance (Roll-forward) - Beginning Balance</i>	900	6,117	-	176,290	1,013,001	-	-	-	-
	<i>Plus: Total Offsets to Fees &amp; Expenses (recognized during period)</i>	406	567	183,513	28,700	82,410	30,371,837	-	-	-
	<i>Less: Total Offsets to Fees &amp; Expenses (applied during period)</i>	(498)	(5,876)	(182,705)	(82,531)	(972,952)	(30,249,378)	-	-	-
	<i>Unapplied Offset Balance (Roll-forward) - Ending Balance</i>	808	808	808	122,459	122,459	122,459	-	-	-
(Total Mgmt Fees & Prtnshp. Exp., Net of Offsets & Rebates, Gross of Fee Waiver)		(22,846)	(24,880)	(216,726)	(2,921,433)	(3,258,234)	(35,982,091)	(2)	(2)	(2)
Fee Waiver		-	-	-	-	-	-	-	-	-
Interest Income		(4,077)	(1,330)	25,997	(685,970)	(220,259)	5,044,919	(10,578)	406	740,867
Dividend Income		(26,814)	(8,112)	101,615	(4,511,605)	(1,364,984)	17,396,223	(72,045)	(21,795)	572,422
(Interest Expense)		(180)	(598)	(11,144)	(29,850)	(99,024)	(1,844,959)	-	-	-
Other Income/(Expense)+		-	-	-	-	-	-	-	-	-
<b>Total Net Operating Income / (Expense)</b>		<b>(53,917)</b>	<b>(34,920)</b>	<b>(100,258)</b>	<b>(8,148,858)</b>	<b>(4,942,501)</b>	<b>(15,385,908)</b>	<b>(82,625)</b>	<b>(21,391)</b>	<b>1,313,287</b>
<b>(Placement Fees/Syndication Costs)</b>		-	-	<b>(11,110)</b>	-	-	<b>(1,839,477)</b>	-	-	-
<b>Realized Gain / (Loss)</b>		<b>348,044</b>	<b>349,989</b>	<b>2,182,686</b>	<b>79,297,160</b>	<b>79,624,385</b>	<b>455,015,900</b>	<b>16,826,007</b>	<b>16,831,231</b>	<b>88,586,471</b>
<b>Change in Unrealized Gain / (Loss)</b>		<b>(386,792)</b>	<b>(386,871)</b>	<b>(2)</b>	<b>(88,729,182)</b>	<b>(87,864,812)</b>	<b>1</b>	<b>(19,815,355)</b>	<b>(18,938,059)</b>	<b>4,874,412</b>
<b>Ending NAV - Net of Incentive Allocation</b>		-	-	-	-	-	-	-	-	-
<b>Reconciliation for Accrued Incentive Allocation</b>	Accrued Incentive Allocation - Starting Period Balance	(141,995)	(136,780)	-	-	-	-	23,556,290	22,692,801	-
	Incentive Allocation - Paid During the Period	124,964	124,964	523,260	-	-	-	(15,843,156)	(15,843,156)	(81,584,974)
	Accrued Incentive Allocation - Periodic Change	17,312	12,097	(522,979)	-	-	-	(2,838,729)	(1,975,240)	86,459,379
	Accrued Incentive Allocation - Ending Period Balance	281	281	281	-	-	-	4,874,405	4,874,405	4,874,405
	Ending NAV - Gross of Accrued Incentive Allocation	(\$281)	(\$281)	(\$281)	-	-	-	(\$4,874,405)	(\$4,874,405)	(\$4,874,405)

<b>A.2 Commitment Reconciliation:</b>	<b>SilverStone IV, LLC – Series B's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
<b>Total Commitment</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$504,760,487</b>	<b>\$504,760,487</b>	<b>\$504,760,487</b>	<b>\$8,060,489</b>	<b>\$8,060,489</b>	<b>\$8,060,489</b>
<b>Beginning Unfunded Commitment:</b>	<b>\$204,141</b>	<b>\$280,096</b>	<b>\$3,000,000</b>	<b>\$33,907,714</b>	<b>\$46,679,663</b>	<b>\$504,760,487</b>	<b>\$1,122,020</b>	<b>\$1,318,505</b>	<b>\$8,060,489</b>
(Less Contributions)	(3,793)	(79,748)	(3,214,333)	(575,768)	(13,347,717)	(541,200,106)	-	(196,485)	(8,052,643)
(Less Deemed Contributions)	-	-	-	-	-	-	-	-	-
Plus Recallable Distributions	-	-	414,681	-	-	69,771,565	-	-	1,114,174
(Less Expired/Released Commitments)	-	-	-	-	-	-	-	-	-
+/- Other Unfunded Adjustment	-	-	-	-	-	-	-	-	-
<b>Ending Unfunded Commitment</b>	<b>\$200,348</b>	<b>\$200,348</b>	<b>\$200,348</b>	<b>\$33,331,946</b>	<b>\$33,331,946</b>	<b>\$33,331,946</b>	<b>\$1,122,020</b>	<b>\$1,122,020</b>	<b>\$1,122,020</b>

<b>A.3 Miscellaneous** (input positive values):</b>	<b>SilverStone IV, LLC – Series B's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
Incentive Allocation - Earned (period-end balance)****	(\$124,964)	(\$124,964)	(\$523,260)	-	-	-	\$15,843,156	\$15,843,156	\$81,584,974
Incentive Allocation - Amount Held in Escrow (period-end balance)****	-	-	-	-	-	-	-	-	-
Returned Clawback****	-	-	-	-	-	-	-	-	-
Capitalized Transaction Fees & Exp. - Paid to Non-Related Parties****	-	-	-	-	-	-			
Distributions Relating to Fees & Expenses****	-	-	-	-	-	-			
Fund of Funds: Gross Fees, Exp. & Incentive Alloc. paid to the Underl. Funds****	-	-	-	-	-	-			

B. Schedule of Fees, Incentive Allocation & Reimbursements Received by the GP & Related Parties, with Respect to the Fund and Portfolio Companies/Investments Held by the Fund

B.1 Source Allocation:		SilverStone IV, LLC – Series B's Allocation of Total Fund			Cumulative LPs' Allocation of Total Fund			Affiliated Positions***		
"With Respect to the Fund's LPs"	Management Fees - Net of Rebates, Gross of Offsets and Waivers	498	5,876	323,866	82,531	972,952	54,581,791			
	Partnership Expenses - Paid to GP & Related Parties - Gross of Offsets	-	-	-	-	-	-			
	(Less Total Offsets to Fees & Expenses - applied during period)	(498)	(5,876)	(182,705)	(82,531)	(972,952)	(30,249,378)			
	Capitalized Transaction Fees & Exp. - Paid to GP & Related Parties****	-	-	-	-	-	-			
	Accrued Incentive Allocation - Periodic Change	17,312	12,097	(522,979)	2,838,729	1,975,240	(86,459,379)			
"With Respect to the Fund's Portfolio Companies/Invs."	Total Fees with Respect to Portfolio Companies/Investments:	-	-	-	-	-	-	-	-	-
	Advisory Fees*****	-	-	-	-	-	-	-	-	-
	Broken Deal Fees*****	-	-	-	-	-	-	-	-	-
	Transaction & Deal Fees*****	498	5,172	122,480	82,531	856,312	20,278,555	-	-	-
	Directors Fees*****	-	-	-	-	-	-	-	-	-
	Monitoring Fees*****	-	704	55,700	-	116,640	9,221,640	-	-	-
	Capital Markets Fees*****	-	-	-	-	-	-	-	-	-
	Other Fees*****, +	-	-	-	-	-	-	-	-	-
	Total Reimbursements for Travel & Administrative Expenses****	-	-	-	-	-	-	-	-	-
Total Received by the GP & Related Parties		\$17,312	\$12,097	(\$381,818)	\$2,838,729	\$1,975,240	(\$62,126,966)	-	-	-

\*Current offset percentages for the specific LP; As offset calculations may change over the life of the Fund, the current offset percentages may not be applicable for calculating the non-QTD offset balances

\*\*Content in A.3 aims to provide users with additional context on the balances provided in other sections; Some of the balances in A.3 represent a sub-total for an amount provided in another section; Balances in this section should be entered as a positive amount, even though similar balances in other sections may typically be presented as a negative amount; To prevent double-counting, or other miscalculations, users should avoid netting balances in A.3 with amounts in other sections

\*\*\*Balances in this section represent fees & reimbursements received by the GP/Manager/Related Parties with respect to the Fund's investments that are not allocable to the Total Fund (i.e. allocated to ownership interests of LP co-investors & other vehicles managed-by/affiliated-with the GP/Manager/Related Party); To avoid double-counting, LP's Allocation of Total Fund should not reflect any pro-rata share of these positions; Balances in this section, plus the balances in the "Cumulative LPs' Allocation of Total Fund" section, should equal the total fees/reimbursements received by the GP/Manager/Related Parties With Respect to the Fund's Portfolio Companies/Invs.

\*\*\*\*Allocation for individual LPs, the Total Fund and all remaining positions may need to be estimated on a pro-rata basis

+A description should be provided in the footnote section for any amount(s) listed in this row for the year-to-date period

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