

PATRIOT SPV, L.P.
STATEMENT OF CHANGES TO PARTNERS' CAPITAL
STEPSTONE VMB SECONDARY OPPORTUNITIES FUND HOLDINGS SCSP
For the Period March 17, 2021 through September 30, 2021
(Unaudited)

Capital commitments	\$ 1,103,082
Beginning capital balance	\$ 0
Partners' contributions	1,108,486
Net realized gains (losses) on portfolio investments	(17,099)
Dividend income	176,392
Management fee expense	(2,954)
Insurance expense	(9)
Audit fees	(17)
Tax fees	(26)
Legal fees	(286)
Organizational costs	(1,513)
Software expense	(4)
Other expenses	(1)
Partners' distributions	(176,392)
Capital balance before net change in unrealized appreciation (depreciation) on portfolio investments	1,086,577
Net change in unrealized appreciation (depreciation) on portfolio investments	189,798
Total partners' capital (net assets)	\$ 1,276,375
Cumulative net unrealized appreciation (depreciation) on portfolio investments	\$ 189,798

SUPPLEMENTAL INFORMATION

<u>Carried Interest Distributions Paid and Accrued</u>	
Cumulative Carried Interest distributions paid	\$ 0
Accrued and unpaid Carried Interest based on investment fair values	\$ 38,188

Note: Numbers may not total due to rounding.