

Blackstone**Strategic
Partners**

December 26, 2023

MacFarlane 2010 Trust

Re: 34th Net Distribution of Strategic Partners Fund VII, L.P.

Dear Investor:

In accordance with Section 6.3 of the Amended and Restated Limited Partnership Agreement (the "Agreement") of Strategic Partners Fund VII, L.P. (the "Fund"), notice is hereby given that a net distribution from the Fund will be made on **Wednesday, December 27, 2023**.

Pursuant to Section 5.2(g) of the Agreement, the Fund will be withholding Distributable Cash as a reserve for your share of Portfolio Investments, Management Fees and Fund Expenses. The amount of Distributable Cash so held back shall be deemed to have been distributed to such Partner then recontributed to the Fund by such Partner as a Capital Contribution for the purpose to which it is applied.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement. Your amounts are as follows:

Distributable Cash attributable to Portfolio Investments in Strategic Partners Fund VII L.P. ¹	\$	55,250.29
Capital called for Portfolio Investments		(10,018.72)
Capital called for Management Fees (July 1, 2023 – December 31, 2023)		(15,842.23)
Management Fee adjustment for the period January 1, 2023 to June 30, 2023 based on Final Reported Value		132.88
Capital called for Fund Expenses in Strategic Partners Fund VII, L.P.		(2,009.36)
Net Cash Distribution	\$	27,512.86

¹The Fund utilizes the cost recovery method to account for realized gains and losses on its investments. Accordingly, the Fund recognizes a realized gain or loss only to the extent that the cost of such investment has been recovered through previous distributions. Approximately 29% of this distribution is estimated to be gain. This estimate is for informational purposes only and also should not be used for tax planning purposes.

Wire Instruction Update Procedures

For the protection of our clients, please note that payment instruction updates are now subject to independent verification by parties calling on behalf of Blackstone through callbacks to a second known person at the Limited Partner, separate from the person requesting the update. Any Limited Partners submitting wire instruction updates prior to the release of this distribution may experience delays in receiving their payment until this callback verification is completed.

If you have any questions, or require additional information, please do not hesitate to contact Investor Services at 646-482-8950, or e-mail us at SPIInvestorServices@Blackstone.com.

Sincerely,



Jonathan Jacoby
Managing Director, Head of Finance
Blackstone Strategic Partners

Blackstone**Strategic
Partners**Unfunded Capital Commitment Summary:

Capital Commitment	\$	5,000,000.00
Beginning Unfunded Commitment prior to this notice	\$	1,375,817.82
Less: Total Current Capital Contribution		(27,737.43)
Add: Current Recycled and Recallable Capital ²		-
Remaining Unfunded Commitment as of December 27, 2023	\$	<u>1,348,080.39</u>

²Recycled and Recallable Capital may be subject to change due to updated information received from underlying fund investments.