

StepStone Private Wealth Launches Private Credit Fund

June 6, 2024

StepStone Private Credit Income Fund is an investor-friendly, evergreen private credit fund available to U.S. investors.

NEW YORK, June 06, 2024 (GLOBE NEWSWIRE) -- [StepStone Private Wealth](#) ("SPW") today announced the launch of the StepStone Private Credit Income Fund ("CRDEX"), an evergreen interval fund that can be purchased daily via ticker CRDEX.

CRDEX offers individual investors and institutions exposure to a highly diversified, open-architecture portfolio of private credit assets in a single investment, seeking to generate current income and long-term capital appreciation, mainly by investing in various credit-related strategies. CRDEX will use a "multi-lender" approach to help achieve its objectives and employ both direct lending and specialty credit strategies to construct its portfolio, which will include investments such as direct loans and secondaries.

The launch of CRDEX complements the current SPW investment strategies that can be purchased by a ticker including StepStone Private Markets Fund or SPRIM (ticker: XPMIX), and StepStone Private Infrastructure Fund or STRUCTURE (ticker: STRUX), along with the StepStone Private Venture and Growth Fund or SPRING.

CRDEX's capital will be invested by StepStone Private Debt, which leverages StepStone's global platform, scale, and relationships to build portfolios tailored to meet client objectives. StepStone Private Debt's team of more than 65 private debt investment professionals is responsible for \$50 billion of capital as of March 31, 2024 and will invest CRDEX's capital alongside the firm's institutional clients.

"CRDEX seeks to provide a stable, attractive yield and inflation protection that will temper the volatility in traditional portfolios by investing primarily in floating rate, senior secured loans," said Bob Long, CEO of StepStone Private Wealth. "Benefitting from StepStone's industry leading technology, research, and data capabilities, CRDEX aspires to construct a portfolio that is well diversified by manager, underlying borrower and sub-strategy, similar to our other private wealth funds."

As an evergreen fund, CRDEX will raise capital daily while providing liquidity through quarterly redemptions of 5% of the fund's NAV. There are no ongoing capital calls, and tax reporting will be provided via a Form 1099 rather than a Schedule K-1. CRDEX is available to investors in the United States with a minimum investment of \$25,000 through a range of share classes created for various wealth management platforms. After the first closing, CRDEX will be available through select mutual fund platforms via a ticker and otherwise purchased by subscription agreements for platforms that prefer them.

About StepStone

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory and data services to its clients. As of March 31, 2024, StepStone was responsible for approximately \$678 billion of total capital, including \$157 billion of assets under management. StepStone's clients include some of the world's largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds and insurance companies, as well as prominent endowments, foundations, family offices and private wealth clients, which include high-net-worth and mass affluent individuals. StepStone partners with its clients to develop and build private markets portfolios designed to meet their specific objectives across the private equity, infrastructure, private debt and real estate asset classes.

Contacts

Media:

Brian Ruby / Chris Gillick / Matt Lettierio, ICR

StepStonePR@icrinc.com

1-203-682-8268

Important Information

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained from StepStone Private Wealth at 704.215.4300. An investor should read the [prospectus](#) carefully before investing.

An investment in the Fund involves risks. The Fund should be considered a speculative investment that entails substantial risks, and a prospective investor should invest in the Fund only if it can sustain a complete loss of its investment. Fund fees and

expenses may offset trading profits. Fund shares are illiquid and appropriate only as a long-term investment. There is no secondary market exchange available for shares of the Fund and the Fund does not expect any secondary market will develop for the shares. Use of leverage may increase the Fund's volatility. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Investments may consist of loans to small and/or less well-established privately held companies that have reduced access to the capital markets, resulting in diminished capital resources and the ability to withstand financial distress. Please see the prospectus for details of these and other risks.

The Fund is distributed by UMB Distribution Services, LLC which is not affiliated with StepStone Group. **CRDEX is a newly formed investment company with no operating or performance history that Shareholders can use to evaluate the Fund.**

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