

## **StepStone Group Closes Fourth Tactical Growth Fund with Over \$700 Million in Capital Commitments**

April 25, 2025

NEW YORK, April 25, 2025 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm focused on providing customized investment solutions and advisory and data services, today announced that it has raised \$705 million for StepStone Tactical Growth Fund IV ("STGF IV" or the "Fund"), the firm's fourth fund focused on opportunities within the growth equity market. The Fund had strong participation from a range of investor types including sovereign wealth funds, public pensions, superannuation funds, funds-of-funds, family offices, and private wealth platforms.

Through STGF IV, StepStone partners with leading growth equity sponsors in the technology and healthcare sectors. The Fund pursues founder-led businesses outside the traditional venture capital ecosystem that exhibit rapid topline growth, strong margins, capital efficiency, and minimal leverage. StepStone believes these businesses have the potential to provide complementary exposure to both buyout and venture investments while generating liquidity that is not dependent on an open IPO market or large-scale strategic M&A.

STGF IV is managed by StepStone's Venture Capital and Growth Equity Team, which is among the most active investors in the space globally, deploying an average of \$5.5 billion each year over the last three years across direct investments, secondaries, and primary fund investments. This scale, coupled with a team of more than 80 dedicated investment professionals, enables StepStone to partner closely with trusted GP relationships to identify and invest in companies in creative and flexible ways such as direct co-investments, single or multi-asset continuation vehicles, and secondary transactions.

"The successful closing of STGF IV reflects the investor community's conviction in the growth equity market opportunity, along with StepStone's leading role as a creative and trusted partner to elite growth equity sponsors," said Brian Borton, Partner. "We would like to thank both our investors and GPs for their continued confidence in StepStone as a solutions provider in the growth equity sector."

Fried, Frank, Harris, Shriver & Jacobson LLP advised on the formation of the Fund.

### **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 December 31, 2024, StepStone was responsible for approximately \$698 billion of total capital, including \$179 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.

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