StepStone Real Estate Announces Program Size Increase of StepStone Real Estate Partners V to $5.3 Billion

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NEW YORK, Oct. 16, 2025 (GLOBE NEWSWIRE) -- StepStone Real Estate (“SRE”), the real estate arm of StepStone Group (NASDAQ: STEP), a global private markets investment firm, today announced that it has finalized the size of its StepStone Real Estate Partners V (“SREP V”) GP-led secondaries program, with total commitments of $5.3 billion.

In April 2025, SRE announced it had closed $4.5 billion in total commitments for the program, which included a commingled fund of $3.77 billion and discretionary co-investment vehicles investing alongside the fund. As of September 30, 2025, SRE has secured an additional $800 million in discretionary co-investment commitments.

To date, SREP V has committed to 12 investments totaling $3.2 billion including co-investments, with several compelling opportunities currently in its pipeline. The average SREP V investment size to date of approximately $266 million far surpasses that of SRE’s prior 2010/2012, 2015 and 2019 vintage funds, which were $33 million, $63 million and $118 million respectively.

“As the market for GP-led secondaries has become broadly accepted, we’ve experienced a meaningful increase in both transaction volume and size in our practice,” said Jeff Giller, Head of StepStone Real Estate. “SREP V’s most recently announced transaction, the €1.5 billion planned recapitalization of Vitalia, Spain’s second largest care home owner-operator, is emblematic of this growth.”

StepStone partners with managers and sponsors to offer creative, flexible secondary and recapitalization solutions across global real estate markets.

About StepStone Group

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 June 30, 2025, StepStone was responsible for approximately $723 billion of total capital, including $199 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.

For more information, visit StepStone Group.

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