

StepStone Group Closes Second Credit Opportunities Fund

April 23, 2026

\$1.58 billion fund builds on StepStone's credit platform to pursue relative value across the cycle

NEW YORK, April 23, 2026 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced the final closing of StepStone Credit Opportunities Fund II ("SCOF II" or the "Fund"), with over \$1.58 billion in commitments, exceeding its target of \$750 million. The Fund held its final close on March 31, 2026.

Through SCOF II, StepStone seeks to invest in various strategies across the private credit spectrum predominantly through secondaries and co-investment transactions. The investment strategy identifies attractive relative value through the credit cycle, addressing liquidity needs of companies, GPs, LPs and banks. Building on the strategy and experience of its predecessor fund, SCOF II is designed to provide investors with diversified exposure to compelling credit opportunities across multiple asset classes.

The Fund attracted a broad and diverse group of limited partners globally, reflecting strong investor demand for flexible credit strategies. It also reflects confidence in StepStone's private debt platform, in particular its access to data and GPs to support origination and underwriting. "We are very pleased with the successful closing of SCOF II and grateful for the continued support of both returning and new limited partners," said Marcel Schindler, Head of StepStone Private Debt. "In an environment characterized by general market and interest rate volatility, as well as periodic dislocations, we believe the opportunity set for credit investors remains attractive and elevated. SCOF II is well positioned to capitalize on these dynamics across multiple sectors and structures."

Owing to StepStone's global scale, deep relationships, and integrated private markets platform, SCOF II benefits from a robust and differentiated pipeline of investment opportunities. This has been further supported by the continued growth of the credit secondaries market. The Fund's flexible mandate, combined with StepStone's broad market coverage and the expertise of its approved managers, allows the team to deploy capital dynamically and selectively. The team can do so across a wide range of credit asset classes and situations.

"Our global sourcing capabilities, combined with our experience navigating multiple credit cycles, position SCOF II to identify differentiated opportunities and seek attractive risk-adjusted returns for our investors," said John Bohill, partner at StepStone Private Debt and SCOF II portfolio manager. "We believe this strategy further strengthens and builds the role private debt can play in client portfolios, particularly in periods of market uncertainty."

Dechert LLP advised on the formation of the fund.

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 December 31, 2025, StepStone was responsible for approximately \$811 billion of total capital, including \$220 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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