

Conversus StepStone Private Markets Wins Two 2021 WealthManagement.com Industry Awards

September 16, 2021

Conversus Recognized for Alternatives Asset Manager and Private Equity Initiative of the Year

CHARLOTTE, N.C., Sept. 16, 2021 (GLOBE NEWSWIRE) -- Conversus, an investment platform designed to expand access to the private markets for high net worth and accredited investors, announced today that it won the 2021 [WealthManagement.com](https://www.wealthmanagement.com) Industry Award for "Asset Managers: Alternatives" and that its inaugural fund, Conversus StepStone Private Markets ("CPRIM"), was awarded "Hedge Fund/Private Equity Initiative of the Year."

CPRIM has reached approximately \$200 million of assets, and its shares have appreciated 61.1% through September 1, 2021 from its inception on October 1, 2020. Conversus acts as adviser to CPRIM and is a wholly owned business of StepStone Group LP ("StepStone"), which acts as sub-adviser.

[A panel of independent judges](#) composed of industry leaders selected the winners from among 900 entries from 340 companies. The honorees in each category were chosen based on quantitative measures of their initiatives, such as scope, scale, adoption and features, as well as qualitative measures, such as innovation, creativity and new distribution methods.¹

"We're honored that [WealthManagement.com](https://www.wealthmanagement.com) and its panel of industry experts have recognized both the Conversus platform and CPRIM, our inaugural fund, for our investor-centric approach to bringing private markets investments to the wealth management industry," said [Bob Long](#), CEO of Conversus. "Financial advisors and their clients continue to seek simple, cost-effective options for diversifying their portfolios with private assets, and the wealth management community has embraced CPRIM's approach."

CPRIM offers accredited investors diversified, global exposure to the major private market asset classes – private equity, infrastructure, real estate and private debt – in a single investment. An open architecture structure, CPRIM's portfolio seeks to be well-diversified across underlying managers and by sector, strategy, geography and vintage year. StepStone invests CPRIM's capital alongside its institutional clients and has assembled a portfolio of 400 companies to date, emphasizing sectors Conversus believes to be more durable and resilient, such as Healthcare, Financial Services and Infrastructure. CPRIM has initially focused on purchases of investments in funds on the secondary market and direct co-investments and plans eventually to add some primary fund investments.

Designed specifically for individual investors and small institutions, CPRIM's investor-centric structure emphasizes convenience, efficiency and transparency. An evergreen fund, CPRIM raises capital in monthly closings while providing limited liquidity through quarterly tender offers. There are no ongoing capital calls. Investors will receive regular distributions, and tax reporting is provided via a 1099. CPRIM is available to U.S. accredited investors with a minimum investment of \$50,000 through a range of share classes created for various wealth management platforms, as well as to non-U.S. qualified investors at the same minimum investment level.

Conversus markets CPRIM through its team of experienced distribution professionals covering the U.S. and major global markets. Conversus is StepStone's platform for delivering the firm's institutional asset management capabilities and experience to the high net worth and mass affluent market and is led by its founders [Tom Sittima](#), Executive Chairman, [Neil Menard](#), President of Distribution and [Tim Smith](#), Chief Operating Officer, in addition to Mr. Long.

¹For additional information please visit <https://informaconnect.com/wealthmanagementcom-industry-awards/>

About Conversus

Conversus is an investment firm designed to expand access to the private markets for high net worth and mass affluent investors and is wholly owned by StepStone. Conversus seeks to create innovative, investor-centric solutions by focusing on convenience, efficiency and transparency. Conversus is derived from the Latin verb for conversion, and the firm's mission is to convert the private market advantages enjoyed by institutional investors into opportunities for individual investors. Conversus StepStone Private Markets (CPRIM) is its inaugural fund. Learn more at www.conversus.com.

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 June 30, 2021, STEP oversaw \$465 billion of private markets allocations, including \$90 billion of assets under management. STEP'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. STEP 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, ICR
203-682-8268

StepStonePR@icrinc.com

StepStone Group Inc. Shareholder Relations
212-351-6106

shareholders@stepstonegroup.com

Performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month end performance please call (704) 215-4300. Short-term performance may often reflect conditions that are likely not sustainable, and thus such performance may not be repeated in the future.

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 Conversus StepStone Private Markets ("CPRIM" or the "Fund") at 704.215.4300 or by visiting the SEC website at www.sec.gov. An investor should read the prospectus carefully before investing ([link to prospectus](#)). Investors should also review the material available on www.conversus.com with respect to Conversus StepStone Private Markets.

Foreside Fund Services, LLC, a FINRA-registered broker-dealer, acts as Distributor.

An indication of interest in response to this advertisement will involve no obligation or commitment of any kind.

An investment in the Fund involves material risks. Investing in the shares may be considered speculative and involves a high degree of risk, including the risk of the loss of your investment. The Shares are illiquid and appropriate only as a long-term investment. The Fund's performance depends upon the performance of the underlying investment managers and the selected private market assets. Underlying investments involve a high degree of business and financial risk that can result in substantial losses. The securities in which an investment manager may invest may be among the most junior in a portfolio company's capital structure and, thus, subject to the greatest risk of loss. An investment manager's investments, depending upon strategy, may be in companies or other assets whose capital structures are highly leveraged.

The Fund will allocate a portion of its assets to multiple investment funds, and shareholders will bear two layers of fees and expenses: management fees and administrative expenses at the Fund level, and asset-based management fees, carried interests, incentive allocations or fees and expenses at the Investment Fund level. Shareholders will have no right to receive information about the investment funds or investment managers, and they will have no recourse against investment funds or their investment managers. The Fund intends to qualify as a regulated investment company under the Internal Revenue Code of 1986 but may be subject to substantial tax liabilities if it fails to so qualify. A significant portion of the Fund's investments will likely be priced by investment funds in the absence of a readily available market and may be priced based on determinations of fair value, which may prove to be inaccurate. The shares are an illiquid investment. There is no market exchange available for shares of the Fund thereby making them difficult to liquidate. Possible utilization of leverage, as limited by the requirements of the 1940 Act, may increase the Fund's volatility. The Fund is a "non-diversified" investment company for purposes of the 1940 Act, which means that it is not subject to percentage limitations under the 1940 Act on the percentage of its assets that may be invested in the securities of any one issuer.

Accordingly, 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. A discussion of the risks associated with an investment in the Fund can be found under "Types of Investments and Related Risks" and "Other Risks" in the Fund's Prospectus.

The Fund was formed in 2020 and has limited performance history.