
StepStone Real Estate, BVK and Universal-Investment Form Partnership to Acquire Secondaries Globally

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MUNICH, Germany, Nov. 03, 2021 (GLOBE NEWSWIRE) -- StepStone Real Estate ("SRE"), a global investment manager and advisor and BVK, Germany's largest pension group under public law, announced today that they have formed a €300 million investment partnership to provide secondary liquidity to investors and managers of private real estate vehicles. The fund structure is administered by service platform and alternative investment fund manager Universal-Investment-Luxembourg S.A. The investment partnership will target secondaries in opportunistic, value-added, and core-plus funds predominantly in the United States and the Asia-Pacific region. When aggregated with StepStone Real Estate Partners IV, SRE's most recent secondaries fund, and its other separate accounts, SRE has more than \$1.5 billion of unfunded commitments to invest in limited partner- and general partner-led real estate secondary opportunities.

"We are honored to have been selected as BVK's partner for this important secondaries initiative," said Brendan MacDonald, Partner and Chief Operating Officer of SRE. "This partnership further expands our market leading position as a liquidity provider to real estate vehicles around the world by investing in funds, secondaries, recapitalizations and co-investments across the risk spectrum," he added.

"Universal-Investment is pleased to expand its relationship with BVK and gain exposure to the real estate secondaries market through the StepStone-managed vehicle," said Markus Bannwart, Head of Alternative Investments/Solutions, Universal-Investment.

About StepStone Group and StepStone Real Estate

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, when accounting for its recent acquisition of Greenspring Associates, StepStone oversaw approximately \$484 billion of private markets allocations (including \$143 billion within SRE), including \$109 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.

About BVK

The Bayerische Versorgungskammer (BVK) is the competence and service center for occupational and communal pension schemes and Germany's largest pension group under public law. As a public authority of the Bavarian Ministry of the Interior, it is the joint executive body of twelve liberal professional and communal pension schemes. The Bayerische Versorgungskammer covers about 2.4 million insured persons in total, with contributions of € 5.2 billion and about € 3.8 billion pension payments annually. It currently has € 97.2 billion assets under management (market value) and more than 1,420 employees. The Bayerische Versorgungskammer has been a signatory of the UN Principles for Responsible Investment (PRI) since 2011. It became a member of the Global Real Estate Sustainability Benchmark (GRESB) in March 2020 and joined the Net-Zero Asset Owner Alliance in May 2021.

About Universal-Investment

The Universal-Investment Group is one of Europe's leading fund service platforms and Super ManCos with around EUR 719 billion in assets under administration, over 1,900 mutual and special fund mandates and a workforce of more than 1,000 at locations in Frankfurt am Main, Luxembourg, Dublin and Krakow, as of 31 August 2021. Founded in 1968, the company is an independent platform for asset managers as well as institutional investors offering structuring and administration solutions as well as risk management for Securities, Real Estate and Alternative Investments. The companies [UI Labs](#), [UI Enlyte](#) and [CAPinside](#) complement the group's innovative service offering. Universal-Investment is a signatory of the UN Principles of Responsible Investment.

More information available at: www.universal-investment.com

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