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## **StepStone Group Closes Third Tactical Growth Fund With Over \$690 Million in Capital Commitments**

November 10, 2021

NEW YORK, Nov. 10, 2021 (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 the final closing of StepStone Tactical Growth Fund III ("STGF III"), raising more than \$690M of commitments. Fried, Frank, Harris, Shriver & Jacobson LLP served as legal advisors for the formation of the fund.

The fund includes limited partners from around the world, including, public and corporate pension plans, insurance companies, endowments and foundations, family offices, high net worth individuals, and financial services and advisory firms. STGF III integrates fund, secondary and co-investments to build diversified exposure to high-growth technology and healthcare assets globally. The opportunistic strategy is designed to provide exposure to leading VC and growth equity-backed companies while managing volatility, reducing fees and accelerating time to liquidity through innovative portfolio construction. StepStone partners Brian Borton, Andrew Callahan and John Coelho are the fund's managers. Following StepStone's recent acquisition of Greenspring Associates, the firm now has more than 70 investment professionals dedicated to venture capital and growth equity investing.

Mr. Coelho commented, "The rapid pace of innovation in the technology sector continues to generate compelling opportunities for venture capital and growth equity investors. We are excited to announce our third tactical growth fund, and fortunate to have the support of some of the most sophisticated limited partners in the world. They have shown tremendous enthusiasm for our strategy—one that seeks to capture the upside of technological innovation, while mitigating risk through our opportunistic approach. The addition of our new colleagues from Greenspring will only enhance the opportunities and relationships available to us as we deploy our investors' capital."

### **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 September 30, 2021, StepStone oversaw approximately \$519 billion of private markets allocations, including \$121 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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