

StepStone Closes Second Senior Corporate Lending Fund With \$1.3 Billion of Capital Commitments

May 4, 2022

NEW YORK, May 04, 2022 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced the final closing of StepStone Senior Corporate Lending II ("SCL II" or "the Fund"), raising \$1.3 billion of commitments, surpassing its target of \$1 billion.

Through SCL II, StepStone seeks to invest in post-Covid-19 vintage, senior secured, first-lien performing corporate loans. The portfolio will be diversified across geographies, managers, and single loan positions. Flexible allocations allow the Fund to allocate to GPs with the strongest pipelines.

The Fund attracted a broad and diverse group of investors with support from existing investors and new investors to StepStone's private debt platform. "The low-rate environment has been one of the leading factors behind the rise of private debt as an asset class. We are grateful for the strong support of our limited partners," said StepStone Private Debt partner Stephan Tscheulin. "Their enthusiasm is a testament to our team, which has invested through multiple credit cycles, and strong relationships with GPs."

SCL II benefits from StepStone's private debt platform, which provides efficient access to a global pool of GPs and enables the Fund to ramp up quickly and pickup yield through opportunistic investments.

"We believe our abilities to identify top-tier managers, source investments through our private debt platform's broad base of GP relationships, and co-invest and execute through the secondary market are strong differentiators," said Marcel Schindler, Head of StepStone Private Debt. "We believe private debt has the potential to generate strong risk-adjusted returns in any interest rate environment. We look forward to endeavoring to deliver the performance our limited partners expect and building on the success of our predecessor fund."

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 December 31, 2021, StepStone oversaw approximately \$548 billion of private markets allocations, including \$127 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.

Contacts

Media:

Brian Ruby / Chris Gillick, ICR

StepStonePR@icrinc.com

1-203-682-8268