



StepStone Group Closes First Credit Opportunities Fund

May 12, 2022

NEW YORK, May 12, 2022 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced the final closing of StepStone Credit Opportunities Fund I ("SCOF I" or "the Fund"), raising over \$600 million of commitments.

Through SCOF I, StepStone seeks to invest in both liquid and illiquid credit at stressed, dislocated, and distressed entry points or opportunistic situations across asset classes, industries, and geographies.

A diverse group of limited partners from around the world is invested in the Fund. "We are pleased to close our inaugural credit opportunities fund and grateful for the support of our limited partners," said StepStone Private Debt Partner Meinrad Wyser. "Unlike the global financial crisis, which was perhaps more limited in scope, the pandemic has affected virtually every segment of the market. Based on what we've seen so far, the opportunity set for the Fund is unfolding across multiple sectors. This may help us provide our investors with diversified exposure to the private debt asset class, which is a cornerstone of our platform."

Owing to StepStone's scale and relationships, the Fund expects to see a robust pipeline of transactions, including secondary and co-investment opportunities. StepStone's broad market coverage, the expertise of StepStone's approved managers, and the Fund's flexibility in capital deployment across a wide range of credit asset classes and situations will allow the team to capitalize on timely opportunities and acquire quality assets at attractive valuations.

"Our ability to source investments from around the globe while offering secondary and co-investment opportunities provides investors with a value proposition that is hard to replicate," said Marcel Schindler, Head of StepStone Private Debt. "When coupled with our team's experience, which spans multiple credit cycles, we are enthusiastic about this strategy, which has the potential to expand the role private debt can play in investors' portfolios."

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