

StepStone Conversus Rebranded as StepStone Private Wealth; Surpasses \$1 Billion in AUM

November 16, 2022

Platform also completes first close of StepStone Private Venture and Growth Fund with over \$100 million

NEW YORK, Nov. 16, 2022 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced that StepStone Conversus, its wholly-owned investment platform designed to expand access to the private markets for high net worth investors, has been renamed StepStone Private Wealth.

"We have grown the StepStone platform over time by listening to our clients first and then creating tailored solutions to meet their needs. The Conversus team applied this same philosophy to the private wealth market, and we could not be happier with the success to date. We now look forward to continued innovation and growth under the StepStone Private Wealth banner for years to come," said Scott Hart, Partner and CEO at StepStone.

The renaming consolidates StepStone's branding as the firm expands its retail offerings into new strategies and markets. It also more accurately reflects the power of the overall StepStone platform. StepStone Private Wealth's managed funds, CPRIM (Conversus StepStone Private Markets) and CSPRING (Conversus StepStone Private Venture and Growth), have also been renamed SPRIM and SPRING, respectively.

"Simplifying our brand will drive further growth. We will now fully leverage StepStone's standing as the trusted partner of choice in private markets globally, while making no changes to roles, responsibilities or personnel," said Bob Long, Partner and CEO of StepStone Private Wealth. "Demonstrating StepStone's commitment to the high-net-worth market, we have grown our team to 50 professionals, and we will continue to enhance our product suite in response to market opportunities."

StepStone Private Wealth recently crossed \$1 billion in assets under management (AUM), fueled by SPRIM, the firm's core private markets fund. SPRIM has generated net asset growth per share of over 76% since inception in October of 2020. The firm's newly-launched private venture capital and growth fund, SPRING, completed a first close with over \$100 million on November 1.

"We are encouraged by the enthusiasm with which investors have responded to SPRING," said Neil Menard, Partner and President of Global Distribution at StepStone Private Wealth. "The rapid growth of SPRIM, and the strong traction of SPRING, are evidence of investor confidence in the StepStone brand. Our investor-centric model focused on convenience, efficiency and transparency has resonated with investors around the world."

About StepStone

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory, data and administrative services to its clients. As of September 30, 2022, StepStone oversaw \$602 billion of private markets allocations, including \$135 billion of AUM. 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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Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the SPRIM or SPRING prospectus, a copy of which may be obtained from StepStone Private Wealth at 704-215-4300. An investor should read the prospectus carefully before investing. Investing involves risk including

the possible loss of principal.

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