

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>McCabe Michael I</u> (Last) (First) (Middle) C/O STEPSTONE GROUP INC. 277 PARK AVENUE, 45TH FLOOR (Street) NEW YORK NY 10172 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>StepStone Group Inc. [STEP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Head of Strategy / See remarks
	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/02/2024		C ⁽¹⁾		500,000 ⁽¹⁾	A	(2)	690,516	D	
Class B Common Stock	12/02/2024		D ⁽¹⁾		500,000 ⁽¹⁾	D	\$0.001	1,906,142	D	
Class A Common Stock	12/02/2024		C ⁽³⁾		250,000 ⁽³⁾	A	(2)	250,000	I	By Trust
Class B Common Stock	12/02/2024		D ⁽³⁾		250,000 ⁽³⁾	D	\$0.001	937,416	I	By Trust
Class A Common Stock	12/03/2024		S		2,200	D	\$64.34 ⁽⁴⁾	247,800	I	By Trust
Class A Common Stock	12/03/2024		S		4,000	D	\$64.25 ⁽⁵⁾	686,516	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class B Units	(2)	12/02/2024		C ⁽¹⁾		500,000 ⁽¹⁾		(2)	(2)	Class A Common Stock	500,000	(2)	1,906,142	D	
Class B Units	(2)	12/02/2024		C ⁽³⁾		250,000 ⁽³⁾		(2)	(2)	Class A Common Stock	250,000	(2)	937,416	I	By Trust

Explanation of Responses:

- On December 2, 2024, the Reporting Person exchanged 500,000 Class B Units of StepStone Group LP (the "Partnership") he owned directly for 500,000 shares of Class A Common Stock. In connection with the exchange, 500,000 shares of Class B Common Stock were automatically redeemed and cancelled.
- The Class B Units of the Partnership are exchangeable, on a one-for-one basis, for shares of Class A Common Stock of the Issuer. Upon exchange of a Class B Unit, the corresponding share of Class B Common Stock of the Issuer are automatically redeemed and cancelled.
- On December 2, 2024, the Reporting Person exchanged 250,000 Class B Units of the Partnership owned through a family trust for 250,000 shares of Class A Common Stock. In connection with the exchange, 250,000 shares of Class B Common Stock were automatically redeemed and cancelled.
- The sales reported in this Form 4 were effected in multiple trades at prices ranging from \$64.06 to \$64.68. The price reported above reflects the weighted average sales price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- The sales reported in this Form 4 were effected in multiple trades at prices ranging from \$64.00 to \$64.85. The price reported above reflects the weighted average sales price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

Remarks:

Member of 13D group that owns more than 10%

/s/ Jennifer Ishiguro, Attorney-in-fact for Michael I. McCabe 12/04/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.