

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Argonaut Private Equity, L.L.C.</u> <hr/> (Last) (First) (Middle) 6733 S. YALE AVE. <hr/> (Street) TULSA OK 74136 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/18/2020	3. Issuer Name and Ticker or Trading Symbol <u>StepStone Group Inc. [ STEP ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Common Stock	10,263,186	D <sup>(1)(2)</sup>	
Class B Common Stock	3,830,328	D <sup>(1)(3)</sup>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B Units	(4)	(4)	Class A Common Stock	10,263,186	(4)	D <sup>(2)</sup>	
Class B Units	(4)	(4)	Class A Common Stock	3,830,328	(4)	D <sup>(3)</sup>	

1. Name and Address of Reporting Person* <u>Argonaut Private Equity, L.L.C.</u> <hr/> (Last) (First) (Middle) 6733 S. YALE AVE. <hr/> (Street) TULSA OK 74136 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Argonaut Holdings, L.L.C.</u> <hr/> (Last) (First) (Middle) 6733 S. YALE AVE. <hr/> (Street) TULSA OK 74136 <hr/> (City) (State) (Zip)		
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Sanford Energy, Inc.</a>		
(Last)	(First)	(Middle)
6733 S. YALE AVE.		
(Street)		
TULSA	OK	74136
(City)	(State)	(Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">KAISER GEORGE B</a>		
(Last)	(First)	(Middle)
C/O FREDERIC DORWART, LAWYERS		
124 EAST FOURTH STREET		
(Street)		
TULSA	OK	74103
(City)	(State)	(Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Mitchell Steven R</a>		
(Last)	(First)	(Middle)
C/O STEPSTONE GROUP INC.		
450 LEXINGTON AVENUE, 31ST FLOOR		
(Street)		
NEW YORK	NY	10017
(City)	(State)	(Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Waldo Robert</a>		
(Last)	(First)	(Middle)
C/O STEPSTONE GROUP INC.		
450 LEXINGTON AVENUE, 31ST FLOOR		
(Street)		
NEW YORK	NY	10017
(City)	(State)	(Zip)

**Explanation of Responses:**

1. In the reorganization (the "Reorganization") of StepStone Group LP (the "Partnership") in connection with the closing of the initial public offering ("IPO"), shares of Class B Common Stock of the Issuer, par value \$0.001 per share, were issued without additional consideration in exchange for voting interests in the general partner of the Partnership. The Class B Common Stock does not carry economic value beyond the right to receive the par value of such stock upon liquidation, dissolution, winding up or an exchange of those shares. However, the Class B Common Stock entitles its holder to five votes per share on every matter submitted to the Issuer's stockholders for a vote until the occurrence of a sunset, as described in the Issuer's Amended and Restated Certificate of Incorporation.
2. These securities are held of record by Argonaut Holdings, LLC. Argonaut Holdings, LLC is managed by Argonaut Private Equity, L.L.C. Steven R. Mitchell has a derivative interest in Argonaut Private Equity, L.L.C. Robert A. Waldo is a manager and Vice President of Argonaut Private Equity, L.L.C. and has a derivative interest therein. George B. Kaiser is the sole member of Argonaut Private Equity, L.L.C. Each of Steven R. Mitchell, Robert A. Waldo and George B. Kaiser disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of his pecuniary interest therein, if any.
3. These securities are held of record by Sanford Energy Inc. Argonaut Private Equity, L.L.C. holds a minority interest in Sanford Energy Inc. and Robert A. Waldo serves as an advisor to Sanford Energy Inc. Each of Steven R. Mitchell, Robert A. Waldo and George B. Kaiser disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of his pecuniary interest therein, if any.
4. In the Reorganization, Class A Units in the Partnership held prior to the IPO were converted into Class B Units. Pursuant to an Exchange Agreement entered into in connection with the Reorganization, the Class B Units of the Partnership are exchangeable, on a one-for-one basis, for shares of Class A Common Stock. Upon exchange of a Class B Unit, the corresponding share of Class B Common Stock will be automatically redeemed and cancelled.



POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Jennifer Ishiguro, John McGuinness, Jason Ment, David Park and Johnny Randel, and any of their substitutes, signing singly, as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other document necessary or appropriate to obtain codes, passwords, and passphrases enabling the undersigned to make electronic filings with the SEC of reports require by the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a director and/or officer of StepStone Group Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned also ratifies hereby any action previously taken by each attorney-in-fact that would have been authorized by this power of attorney if it has been in effect at the time such action was taken. The undersigned acknowledges that each attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or its subsidiaries.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 8, 2020.

/s/ Steven R. Mitchell

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Jennifer Ishiguro, John McGuinness, Jason Ment, David Park and Johnny Randel, and any of their substitutes, signing singly, as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other document necessary or appropriate to obtain codes, passwords, and passphrases enabling the undersigned to make electronic filings with the SEC of reports require by the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a director and/or officer of StepStone Group Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned also ratifies hereby any action previously taken by each attorney-in-fact that would have been authorized by this power of attorney if it has been in effect at the time such action was taken. The undersigned acknowledges that each attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or its subsidiaries.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 1, 2020.

/s/ Robert A. Waldo