

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 12, 2021, the Board of Directors (the “Board”) of StepStone Group Inc. (the “Company”) increased the size of the Board from ten to eleven directors with the one newly created directorship being allocated to Class I, effective as of such date, in accordance with the Company’s Amended and Restated Certificate of Incorporation and the Company’s Amended and Restated Bylaws. The Board appointed Valerie G. Brown to fill the newly created directorship to hold office until the next election of Class I directors and until her successor shall have been duly elected and qualified or until her earlier death, resignation, removal, retirement or disqualification. In connection with her appointment to the Board, Ms. Brown was appointed to serve on the Audit Committee of the Board. Ms. Brown recently served as the Executive Chairman of the Board of Directors of Advisor Group, Inc., one of the largest wealth management firms supporting independent financial advisors in the United States (“Advisor Group”), and currently serves on the Board of Directors of Advisor Group and AmWINS Group, Inc., a wholesale distributor of specialty insurance products and services, among others.

Ms. Brown will participate in the Company’s standard compensation program for non-employee directors, as determined by the Board from time to time and described in the Company’s Registration Statement on Form S-1, which was filed with the Securities and Exchange Commission on March 16, 2021 (the “Registration Statement”), in the section captioned “Director Compensation,” which section is incorporated by reference herein. In connection therewith, Ms. Brown received a pro-rated annual grant of 1,746 restricted stock units under the Company’s 2020 Long-Term Incentive Plan on April 12, 2021, which will vest in full on the earlier of 12 months following the date of grant and the Company’s next annual meeting of stockholders. Ms. Brown has also entered into a standard indemnification agreement with the Company, which was previously filed as Exhibit 10.9 to the Registration Statement, which was filed on August 24, 2020.

There are no transactions involving Ms. Brown and the Company that require disclosure under Item 404(a) of Regulation S-K. In addition, there are no arrangements or understandings between Ms. Brown and any other person pursuant to which she was selected to serve as a director.

On April 13, 2021, the Company issued a press release announcing Ms. Brown’s appointment to the Board, a copy of which press release is attached to this Current Report on Form 8-K as Exhibit 99.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99 | Press release, dated April 13, 2021, issued by StepStone Group Inc. |
| 104 | The cover page from this Current Report on Form 8-K, formatted in Inline XBRL |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STEPSTONE GROUP INC.

Date: April 13, 2021

By: /s/ Jennifer Y. Ishiguro

Jennifer Y. Ishiguro

Chief Legal Officer & Secretary

StepStone Group Bolsters Board of Directors with Appointment of Valerie Brown

NEW YORK, April 13, 2021 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, announced today the appointment of Valerie G. Brown to the company's Board of Directors, effective April 12, 2021. This is a newly created directorship and expands the Board to 11 members. Ms. Brown will be the Board's third independent director and will serve on the Audit Committee.

Ms. Brown joins StepStone's Board following a distinguished career in the financial services and wealth management industries. From 2016 to 2019, Ms. Brown served as Executive Chairman of the Board of Directors of Advisor Group, Inc., one of the largest wealth management firms supporting independent financial advisors in the United States, and was Chief Executive Officer of Cetera Financial Group from 2010 to 2014. Prior to joining Cetera, Ms. Brown held a number of executive and senior leadership positions at ING, a global bank, as well as Taco Bell Worldwide, Bain & Company and Chevron.

Chairman and Co-Chief Executive Officer Monte Brem said, "We are delighted to welcome Valerie to our Board of Directors. Her experience as a board member and executive at leading financial institutions will provide us with the diverse perspectives required to thrive in an ever-changing world. In addition, her expertise in wealth management and product distribution will be invaluable as StepStone continues to grow its brand and assets with high-net-worth and mass affluent investors."

Ms. Brown commented, "StepStone's tremendous growth since inception is a testament to its exceptional people, client-centric focus, and collaborative, stakeholder-oriented culture. I look forward to contributing to the firm's continued success and serving the needs of all shareholders."

Ms. Brown currently serves on the Board of Directors of Advisor Group, AmWINS Group, Inc., a wholesale distributor of specialty insurance products and services, Jackson Hole Airport and Protect Our Water Jackson Hole. She holds a master's in business administration from Stanford University and a bachelor's in science with high scholarship in chemical engineering from Oregon State University.

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, 2020, StepStone oversaw \$333 billion of private markets allocations, including \$80 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.

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