
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934*

StepStone Group Inc.

(Name of Issuer)

Class A Common Stock, Par Value \$0.001 Per Share
(Title of Class of Securities)

85914M107

(CUSIP Number)

Jennifer Y. Ishiguro
Chief Legal Officer & Secretary
StepStone Group Inc.
450 Lexington Avenue, 31st Floor
New York, NY 10017
Telephone: (212) 351-6100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 18, 2020

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Monte M. Brem	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 7,413,679
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Scott W. Hart	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 3,121,188
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person	
	Jason P. Ment	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds	
	OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
(6)	Citizenship or Place of Organization	
	U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power
		0
	(8)	Shared Voting Power
		53,157,491
	(9)	Sole Dispositive Power
		785,867
	(10)	Shared Dispositive Power
		0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	
	53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares	
	<input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11)	
	64.5%	
(14)	Type of Reporting Person (See Instructions)	
	IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Jose A. Fernandez	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 7,119,748
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Johnny D. Randel	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 1,534,626
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Michael I. McCabe	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 4,458,726
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Mark Maruszewski	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 4,500,393
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Thomas Keck	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 5,552,248
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person	
	Thomas Bradley	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds	
	OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
(6)	Citizenship or Place of Organization	
	U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power
		0
	(8)	Shared Voting Power
		53,157,491
	(9)	Sole Dispositive Power
		4,472,106
	(10)	Shared Dispositive Power
		0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	
	53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares	
	<input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11)	
	64.5%	
(14)	Type of Reporting Person (See Instructions)	
	IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person David Jeffrey	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization United Kingdom	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 4,152,532
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Darren Friedman	
(2)	Check the Appropriate Box if a Member of a Group (a) (b)	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,157,491
	(9)	Sole Dispositive Power 1,507,622
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,157,491	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 64.5%	
(14)	Type of Reporting Person (See Instructions) IN	

Item 1. Security and Issuer

This statement on Schedule 13D (this "Statement") relates to the Reporting Persons' (as defined in Item 2 below) beneficial ownership interest in the Class A common stock, par value \$0.001 per share (the "Class A Common Stock"), of StepStone Group Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 450 Lexington Avenue, 31st Floor, New York, NY 10017.

Item 2. Identity and Background

This Schedule 13D is being filed pursuant to a joint filing agreement filed as Exhibit 1 hereto by Monte M. Brem, Scott W. Hart, Jason P. Ment, Jose A. Fernandez, Johnny D. Randel, Michael I. McCabe, Mark Maruszewski, Thomas Keck, Thomas Bradley, David Jeffrey and Darren Friedman. The foregoing persons are referred to collectively as the "Reporting Persons." Each of the Reporting Persons is filing in his capacity as a member of the Class B Committee (as defined below). In addition, Messrs. Brem, Fernandez, McCabe, Maruszewski, Keck, Bradley and Jeffrey are filing as the direct owners of more than 5% of the Class B units (the "Class B Units") of StepStone Group LP (the "Partnership").

In connection with the closing of the Issuer's initial public offering (the "IPO") of the Issuer's Class A Common Stock, the Issuer effected certain reorganization transactions (the "Reorganization"). The Issuer entered into an exchange agreement with the direct partners of the Partnership that entitled those partners (and certain permitted transferees thereof) to exchange their Class B Units in the Partnership together with an equal number of shares of the Issuer's Class B common stock, par value \$0.001 per share (the "Class B Common Stock"), for shares of Class A Common Stock on a one-for-one basis or, at the Issuer's election, for cash.

Concurrently with the closing of the Issuer's IPO and the Reorganization, certain of the Class B stockholders entered into a stockholders agreement (the "Stockholders Agreement") with respect to all shares of Class A Common Stock and Class B Common Stock held by them. The Stockholders Agreement provides for the establishment of a Class B Committee selected from time to time by the parties to that agreement (the "Class B Committee"). The Reporting Persons constitute the initial members of the Class B Committee. Pursuant to the Stockholders Agreement, these Class B stockholders agree to vote all their shares of voting stock, including Class A Common Stock and Class B Common Stock, together and in accordance with the instructions of the Class B Committee on any matter submitted to the Issuer's common stockholders for a vote. The Reporting Persons may be deemed to have beneficial ownership over 53,157,491 shares of voting stock held by stockholders party to the Stockholders Agreement.

The Issuer's Class A Common Stock and Class B Common Stock vote together as a single class on substantially all matters submitted to our stockholders for approval. The Class A Common Stock carries one vote per share, and the Class B Common Stock currently carries five votes per share. The Issuer's certificate of incorporation contemplates a "Sunset" becoming effective upon the earliest to occur of September 18, 2025 or one of a series of enumerated events or transactions involving certain Reporting Persons. After a Sunset becomes effective, the Class B Common Stock will carry one vote per share, and the Stockholders Agreement will terminate.

As of the date of this filing, the members of the Class B Committee collectively hold, directly or indirectly, approximately 62.2% of the aggregate voting power of the Class A Common Stock and Class B Common Stock, and the parties to the Stockholders Agreement (inclusive of the Class B Committee) collectively hold, directly or indirectly, approximately 74.0% of the aggregate voting power of the Class A Common Stock and Class B Common Stock. As a result of the arrangement set forth in the Stockholders Agreement, the Class B Committee are expected to control the outcome of matters submitted to the Issuer's stockholders until a Sunset has occurred.

(a) As of the date of this statement:

- (i) Monte M. Brem beneficially owns 7,413,679 shares of Class A Common Stock as the direct holder of a corresponding number of Class B Units;

- (ii) Scott W. Hart beneficially owns 3,121,188 shares of Class A Common Stock as the direct holder of 13,380 shares of Class A Common Stock and the beneficial owner of 3,107,808 Class B Units owned by a family trust;
- (iii) Jason Ment beneficially owns 785,867 shares of Class A Common Stock as the direct holder of 4,460 shares of Class A Common Stock and the direct holder of 781,407 Class B Units;
- (iv) Jose A. Fernandez beneficially owns 7,119,748 shares of Class A Common Stock as the direct holder of 8,920 shares of Class A Common Stock, the beneficial owner of 5,855,328 Class B Units owned by a family trust and the beneficial owner of 1,255,500 Class B Units owned by Santaluz Capital Partners, LLC;
- (v) Johnny D. Randel beneficially owns 1,534,626 shares of Class A Common Stock as the direct holder of a corresponding number of Class B Units;
- (vi) Michael I. McCabe beneficially owns 4,458,726 shares of Class A Common Stock as the direct holder of 2,838,726 Class B Units and as the beneficial owner of 1,620,000 Class B Units owned by a family trust, for which Mr. McCabe's wife has sole voting power;
- (vii) Mark Maruszewski beneficially owns 4,500,393 shares of Class A Common Stock as the direct holder of 41,667 shares of Class A Common Stock, the direct holder of 3,881,601 Class B Units and the beneficial owner of 577,125 Class B Units owned by Sconset Union Capital, LLC;
- (viii) Thomas Keck beneficially owns 5,552,248 shares of Class A Common Stock as the direct holder of 55,750 shares of Class A Common Stock, the beneficial owner of 4,397,166 Class B Units owned by a family trust, in which Mr. Keck shares voting power with his wife, and the beneficial owner of 1,099,332 Class B Units owned by Cresta Capital, LLC;
- (ix) Thomas Bradley beneficially owns 4,472,106 shares of Class A Common Stock as the direct holder of 13,380 shares of Class A Common Stock, the direct holder of 3,779,784 Class B Units and the beneficial owner of 678,942 Class B Units owned by Aftermath LLC;
- (x) David Jeffrey beneficially owns 4,152,532 shares of Class A Common Stock as the direct holder of 40,000 shares of Class A Common Stock and the direct holder of 4,112,532 Class B Units;
- (xi) Darren Friedman beneficially owns 1,507,622 shares of Class A Common Stock as the direct holder of 44,600 shares of Class A Common Stock and the direct holder of 1,463,022 Class B Units; and
- (xii) The Reporting Persons collectively beneficially own 53,157,491 shares of voting stock held by Class B stockholders by virtue of their membership on the Class B Committee and pursuant to the terms of the Stockholders Agreement.

Each Reporting Person disclaims beneficial ownership of securities owned by the other Reporting Persons.

- (b) The business address of each of the Reporting Persons is c/o StepStone Group Inc., 450 Lexington Avenue, 31st Floor, New York, NY 10017.
- (c) Certain of the Reporting Persons hold positions at the Issuer and the Partnership as their principal occupation.

Name	Principal Occupation (at Issuer unless otherwise noted)
Monte M. Brem	Chairman and Co-Chief Executive Officer of the Issuer and the Partnership, Director of the Issuer and Partner of the Partnership
Scott W. Hart	Co-Chief Executive Officer of the Issuer and the Partnership, Director of the Issuer and Partner of the Partnership
Jason P. Ment	President and Co-Chief Operating Officer of the Issuer and the Partnership and Partner of the Partnership
Jose A. Fernandez	Co-Chief Operating Officer of the Issuer and the Partnership, Director of the Issuer and Partner of the Partnership
Johnny D. Randel	Chief Financial Officer of the Issuer and the Partnership and Partner of the Partnership
Michael I. McCabe	Head of Strategy of the Issuer and the Partnership, Director of the Issuer and Partner of the Partnership
Mark Maruszewski	Director of the Issuer and Partner of the Partnership
Thomas Keck	Director of the Issuer and Partner of the Partnership
Thomas Bradley	Partner of the Partnership
David Jeffrey	Partner of the Partnership
Darren Friedman	Partner of the Partnership

- (d) None of the Reporting Persons has been convicted in a criminal proceeding during the last five years.
- (e) None of the Reporting Persons has been party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws during the last five years.
- (f) Each natural person identified in this Item 2 is a citizen of the United States, other than Mr. Jeffrey, who is a citizen of the United Kingdom.

Item 3. Source and Amount of Funds or Other Consideration

At the closing of the IPO of the Issuer's Class A Common Stock, the Issuer entered into an exchange agreement with the direct partners of the Partnership that entitled those partners (and certain permitted transferees thereof) to exchange their Class B Units in the Partnership together with an equal number of shares of the Issuer's Class B Common Stock for shares of Class A Common Stock on a one-for-one basis or, at the Issuer's election, for cash.

Item 4. Purpose of Transaction

The Reporting Persons acquired, and presently hold, Class B Common Stock and the Class B Units for investment purposes.

Each of the Reporting Persons have entered into lock-up agreements pursuant to which they have agreed that, prior to March 15, 2021, they will not, without the prior written consent of J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC, dispose of or hedge any of the Issuer's Class A Common Stock (including securities convertible into or redeemable, exchangeable or exercisable for shares of Class A Common Stock, as well as any shares acquired pursuant to the Issuer's directed share program), subject to specified exceptions.

Except as otherwise described in this Schedule 13D, none of the Reporting Persons currently has any plans or proposals that would result in or relate to any of the transactions or changes listed in Items 4(a) through 4(j) of Schedule 13D. However, as part of their ongoing evaluation of their investment and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters or make formal proposals to the Board of Directors of the Issuer, other stockholders of the Issuer or other third parties regarding such matters. The Reporting Persons reserve the right to acquire additional securities of the Issuer in the open markets, in privately negotiated transactions (which may be with the Issuer or with third parties) or otherwise, to dispose of all or a portion of their holdings of securities of the Issuer or to change their intention with respect to any or all of the matters referred to in this Item 4. In addition, because certain of the Reporting Persons are members of the Board of Directors of the Issuer, such Reporting Persons may, from time to time, be involved in discussions which relate to one or more of the matters described in this Item 4. Each of the Reporting Persons who are members of the Board of Directors of the Issuer disclaims any obligation to report on any plans or proposals with respect to the matters described in this Item 4 that develop or occur as a result of any Reporting Person's role as a director of the Issuer and participation in decisions regarding the Issuer's actions.

Item 5. Interest in Securities of the Issuer

(a) and (b) The following table sets forth the aggregate number and percentage of the Class A Common Stock beneficially owned by each Reporting Person. The aggregate number and percentage of the Class A Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3, but excluding any shares beneficial owned solely by virtue of the Stockholders Agreement.

Each of the Reporting Persons may be deemed to have beneficial ownership over 53,157,491 shares of voting stock held by Class B stockholders party to the Stockholders Agreement (inclusive of the shares listed in the table), representing 64.5% of Class A Common Stock outstanding (assuming that the 52,784,395 Class B Units subject to the Stockholders Agreement are exchanged), which has been omitted from the table below.

The percentages below are (i) based on 29,237,500 shares of Class A Common Stock outstanding after the IPO and (ii) assume that the Reporting Persons exchange all of the Class B Units held directly or indirectly by them but no other Reporting Person or party to the Stockholders Agreement exchanges their Class B Units.

Reporting Person	Number of Shares Beneficially Owned	Percentage of Class A Common Stock Outstanding⁽¹⁾	Number of Securities Sold in Past 60 Days⁽²⁾
Monte M. Brem	7,413,679	20.2%	3,578,426
Scott W. Hart	3,121,188	9.6%	—
Jason P. Ment	785,867	2.6%	—
Jose A. Fernandez	7,119,748	19.6%	—
Johnny D. Randel	1,534,626	5.0%	—
Michael I. McCabe	4,458,726	13.2%	—
Mark Maruszewski	4,500,393	13.3%	—
Thomas Keck	5,552,248	16.0%	—
Thomas Bradley	4,472,106	13.3%	—
David Jeffrey	4,152,532	12.4%	—
Darren Friedman	1,507,622	4.9%	—
Total for Group	44,618,735	60.4%	3,578,426

(1) Based on 29,237,500 shares of Class A Common Stock issued and outstanding upon the closing of the Issuer's IPO, and assuming that the Reporting Persons exchange all of the Class B Units held directly or indirectly by them for shares of Class A Common Stock on a one-for-one basis, but no other Reporting Person or party to the Stockholders Agreement exchanges their Class B Units.

(2) Sales by Mr. Brem to the Issuer in connection with the IPO are reported as direct sales for purposes of this column. See Item 5(c) below.

(c) On September 18, 2020, the Issuer used a portion of the proceeds from the IPO to purchase shares of Class B Common Stock and Class B Units in the Partnership, including those indicated above, in the quantities set forth in the table above, at a price equivalent to \$16.785 for one share of Class B Common Stock and one Class B Unit.

(d) Other than as described above, no other person is known to have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Common Stock beneficially owned by members of the group.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

In connection with the closing of the IPO, the Issuer effectuated certain reorganization transactions pursuant to which existing partners of the Partnership, including certain of the Reporting Persons, obtained beneficial ownership of Class B Units in the Partnership together with an equal number of shares of the Issuer's Class B Common Stock.

Pursuant to the Eighth Amended and Restated Limited Partnership Agreement of the Partnership, dated as of September 18, 2020 (the “Partnership Operating Agreement”) and the exchange agreement described above, the Reporting Persons may exchange their Class B Units for shares of Class A Common Stock on a one-for-one basis, or at the Issuer’s election, for cash, subject to timing and procedural requirements set forth therein. When a Class B Unit is exchanged for a share of Class A Common Stock, the corresponding share of the Issuer’s Class B Common Stock will be automatically redeemed and cancelled. When a Class B Unit is surrendered for exchange, it will not be available for reissuance by the Issuer.

The exchange agreement contains certain timing and volume limitations on exchanges of units held by the Issuer’s senior employees and certain large Class B stockholders, including the Reporting Persons: no exchanges will be permitted until after the first anniversary of the closing date of the IPO, and then exchanges may not exceed one-third of their original holdings prior to the second anniversary of the closing and two-thirds of their original holdings prior to the third anniversary. After the third anniversary of the closing date, these limitations expire. Under the exchange agreement, the Board of Directors of the Issuer may waive these limitations in its discretion.

Pursuant to a registration rights agreement entered into by and among the Issuer, certain large institutional Class A stockholders and certain Class B stockholders, at any time after the expiration of the lock-up period described below, such holders can require the Issuer to register for resale under the Securities Act of 1933, as amended, the shares of Class A Common Stock issued upon exchange of the Class B Units. The registration rights agreement also provides for customary piggyback rights.

Each of the Reporting Persons have entered into lock-up agreements pursuant to which they have agreed that, prior to March 15, 2021, they will not, without the prior written consent of J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC, dispose of or hedge any of the Issuer’s Class A Common Stock (including securities convertible into or redeemable, exchangeable or exercisable for shares of Class A Common Stock, as well as any shares acquired pursuant to the Issuer’s directed share program), subject to specified exceptions.

The Issuer entered into a tax receivable agreement with certain continuing partners of the Partnership effective as of the closing of the IPO that provides for the payment by the Issuer to certain continuing partners of the Partnership of 85% of the amount of tax benefits, if any, that the Issuer actually realizes (or in some circumstances is deemed to realize) as a result of increases in tax basis (and certain other tax benefits) resulting from purchases or exchanges of partnership units in the Partnership.

In connection with the IPO, the Reporting Persons and other Class B stockholders entered into a stockholders agreement pursuant to which they agreed to vote all their shares of voting stock, including Class A Common Stock and Class B Common Stock, together and in accordance with the instructions of the Class B Committee on any matter submitted to the Issuer’s common stockholders for a vote. Under the stockholders agreement, the Reporting Persons have given an irrevocable proxy, coupled with an interest, to the Chair and Secretary of the Class B Committee to vote such Reporting Person’s shares of Class A and Class B Common Stock.

The foregoing summaries do not purport to be complete, and are qualified in their entirety by reference to the form of lock-up agreement, the Partnership Operating Agreement, the tax receivable agreement, the exchange agreement, the registration rights agreement and the stockholders agreement, filed herewith as Exhibits 2, 3, 4, 5, 6 and 7 respectively and incorporated herein by reference.

Other than the matters disclosed in this Schedule 13D, none of the Reporting Persons is party to any contracts, arrangements, understandings, or relationships with respect to any securities of the Issuer, including but not limited to the transfer or voting of any of the securities, finder’s fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
1.	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.
2.	Form of Lock-Up Agreement.
3.	Eighth Amended and Restated Limited Partnership Agreement of StepStone Group LP (incorporated by reference to Exhibit 10.1 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
4.	Tax Receivable Agreement (Exchanges) (incorporated by reference to Exhibit 10.2 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
5.	Exchange Agreement (incorporated by reference to Exhibit 10.4 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
6.	Registration Rights Agreement (incorporated by reference to Exhibit 10.5 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
7.	Stockholders Agreement (incorporated by reference to Exhibit 10.6 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
24.1	Power of Attorney for Monte M. Brem
24.2	Power of Attorney for Scott W. Hart
24.3	Power of Attorney for Jason P. Ment
24.4	Power of Attorney for Jose A. Fernandez
24.5	Power of Attorney for Johnny D. Randel
24.6	Power of Attorney for the Michael I. McCabe
24.7	Power of Attorney for Mark Maruszewski
24.8	Power of Attorney for Thomas Keck
24.9	Power of Attorney for Thomas Bradley
24.10	Power of Attorney for David Jeffrey
24.11	Power of Attorney for Darren Friedman

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: September 21, 2020

1. /s/ Jennifer Ishiguro, Attorney-in-Fact
Monte M. Brem
2. /s/ Jennifer Ishiguro, Attorney-in-Fact
Scott W. Hart
3. /s/ Jennifer Ishiguro, Attorney-in-Fact
Jason P. Ment
4. /s/ Jennifer Ishiguro, Attorney-in-Fact
Jose A. Fernandez
5. /s/ Jennifer Ishiguro, Attorney-in-Fact
Johnny D. Randel
6. /s/ Jennifer Ishiguro, Attorney-in-Fact
Michael I. McCabe
7. /s/ Jennifer Ishiguro, Attorney-in-Fact
Mark Maruszewski
8. /s/ Jennifer Ishiguro, Attorney-in-Fact
Thomas Keck
9. /s/ Jennifer Ishiguro, Attorney-in-Fact
Thomas Bradley
10. /s/ Jennifer Ishiguro, Attorney-in-Fact
David Jeffrey
11. /s/ Jennifer Ishiguro, Attorney-in-Fact
Darren Friedman

JOINT FILING AGREEMENT

In accordance with the Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13D (including attachments thereto) with respect to the Class A Common Stock, par value \$0.001 per share, of StepStone Group Inc., and further agree that this Joint Filing Agreement be included as an exhibit to such joint filings. In evidence thereof, each of the undersigned hereby executes this Joint Filing Agreement as of September 21, 2020.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

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/s/ Jennifer Ishiguro, Attorney-in-Fact
Monte M. Brem

/s/ Jennifer Ishiguro, Attorney-in-Fact
Scott W. Hart

/s/ Jennifer Ishiguro, Attorney-in-Fact
Jason P. Ment

/s/ Jennifer Ishiguro, Attorney-in-Fact
Jose A. Fernandez

/s/ Jennifer Ishiguro, Attorney-in-Fact
Johnny D. Randel

/s/ Jennifer Ishiguro, Attorney-in-Fact
Michael I. McCabe

/s/ Jennifer Ishiguro, Attorney-in-Fact
Mark Maruszewski

/s/ Jennifer Ishiguro, Attorney-in-Fact
Thomas Keck

/s/ Jennifer Ishiguro, Attorney-in-Fact
Thomas Bradley

/s/ Jennifer Ishiguro, Attorney-in-Fact
David Jeffrey

/s/ Jennifer Ishiguro, Attorney-in-Fact
Darren Friedman

Signature Page to Joint Filing Agreement

FORM OF LOCK-UP AGREEMENT

, 2020

J.P. Morgan Securities LLC
Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC

As Representatives of the
several Underwriters listed
in Schedule 1 to the Underwriting
Agreement referred to below

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Re: STEPSTONE GROUP INC. — Public Offering

Ladies and Gentlemen:

The undersigned understands that you, as representatives of the several Underwriters (the “Representatives”), propose to enter into an underwriting agreement (the “Underwriting Agreement”) with StepStone Group Inc., a Delaware corporation (the “Company”) and StepStone Group LP, a Delaware limited partnership (“StepStone Group”), providing for the public offering (the “Public Offering”) by the several Underwriters named in Schedule 1 to the Underwriting Agreement (the “Underwriters”), of Class A common stock, par value \$0.001 per share (the “Class A Common Stock”), of the Company. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement.

In consideration of the Underwriters’ agreement to purchase and make the Public Offering of the Class A Common Stock, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of each of the Representatives on behalf of the Underwriters, the undersigned will not, and will not cause any direct or indirect affiliate to, during the period beginning on the date of this letter agreement (this “Letter Agreement”) and ending at the close of business 180 days after the date of the final prospectus (the “Public Offering Date”) relating to the Public Offering (the “Prospectus”) (such period, the “Restricted Period”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Class A Common Stock or Class B Common Stock, par value \$[] per share, of the Company (the “Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”) or any securities convertible into or exercisable or exchangeable for any shares of Common Stock (including without limitation, Common Stock, partnership interests in StepStone Group (“StepStone Group Interests”) or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and securities which may be issued upon vesting, settlement or exercise of a restricted stock unit, option, warrant or other right to purchase shares of Common Stock or StepStone Group Interests) (collectively with the Common Stock and StepStone Group Interests, the “Lock-Up Securities”), (2) enter into any hedging, swap or other agreement or transaction that transfers, in whole or

in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock, StepStone Group Interests or any other Lock-Up Securities, in cash or otherwise, (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities, or (4) publicly disclose the intention to do any of the foregoing. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transactions or arrangements (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition (whether by the undersigned or any other person) or transfer of any economic consequences of ownership, in whole or in part, directly or indirectly, of any Lock-Up Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock, StepStone Group Interests or other securities, in cash or otherwise.

The undersigned further confirms that it has furnished each of the Representatives with the details of any ongoing transaction the undersigned, or any of its affiliates, is a party to as of the date hereof, which transaction would have been restricted by this Letter Agreement if it had been entered into by the undersigned during the Restricted Period.

Notwithstanding the foregoing, the undersigned may:

(a) transfer the undersigned's Lock-Up Securities:

(i) as a bona fide gift or gifts, or for bona fide estate planning purposes,

(ii) by will or other testamentary document or applicable laws of descent,

(iii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust (for purposes of this Letter Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin),

(iv) to a partnership, limited liability company or other entity of which the undersigned or the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests,

(v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i) through (iv) above,

(vi) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution to members or stockholders of the undersigned,

(vii) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement,

(viii) to the Company from an employee or service provider of the Company upon death, disability or termination of employment, in each case, of such employee or service provider,

(ix) pursuant to a sale of the undersigned's shares of Lock-Up Securities acquired in open market transactions after the Public Offering Date,

(x) to the Company in connection with the vesting, settlement, or exercise of restricted stock units, options, warrants or other rights to purchase shares of Common Stock (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise

price and tax and remittance payments due as a result of the vesting, settlement, or exercise of such restricted stock units, options, warrants or rights, provided that any such shares of Common Stock received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement, and provided further that any such restricted stock units, options, warrants or rights are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or

(xi) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors of the Company and made to all holders of the Company's capital stock involving a Change of Control (as defined below) of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons, of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold at least a majority of the outstanding voting securities of the Company (or the surviving entity)); provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lock-Up Securities shall remain subject to the provisions of this Letter Agreement;

provided that (A) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iii), (iv), (v), (vi) and (vii), such transfer shall not involve a disposition for value and each donee, devisee, transferee or distributee shall execute and deliver to the Representatives a lock-up letter in the form of this Letter Agreement and (B) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iii), (iv), (v), (vi), (ix) and (x), no filing by any party (donor, donee, transferor, transferee, distributor or distributee) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than (x) a filing on a Form 3 or Form 4 for a transfer in connection with the Reorganization pursuant to clause (d) or (y) a filing on a Form 5 made after the expiration of the Restricted Period referred to above);

(b) establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Lock-Up Securities, if then permitted by the Company; provided that (1) such plan does not provide for the transfer of Lock-Up Securities during the Restricted Period and (2) no filing by any party under the Exchange Act or other public announcement shall be required or made voluntarily in connection with such trading plan;

(c) sell the undersigned's StepStone Group Interests to the Company in return for a portion of the net proceeds of the Public Offering as contemplated in the Pricing Disclosure Package; and

(d) exchange, transfer or sell the undersigned's Lock-Up Securities solely in connection with, and as contemplated by, the Reorganization (as such term is defined in the Pricing Disclosure Package under "Organizational Structure—The Reorganization").

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any Company-directed Class A Common Stock the undersigned may purchase in the Public Offering.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or "group" (within the meaning of Section 13(d)(3) of the Exchange Act) beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

If the undersigned is an officer or director of the Company, (i) the Representatives on behalf of the Underwriters agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities, the Representatives on behalf of the Underwriters will notify the Company of the impending release or waiver, and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news

service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives on behalf of the Underwriters hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this letter to the extent and for the duration that such terms remain in effect at the time of the transfer.

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Class A Common Stock and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Representatives may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to the undersigned in connection with the Public Offering, the Representatives and the other Underwriters are not making a recommendation to the undersigned to participate in the Public Offering, enter into this Letter Agreement, or sell any Shares at the price determined in the Public Offering, and nothing set forth in such disclosures is intended to suggest that the Representatives or any Underwriter is making such a recommendation.

The undersigned understands that, if the Underwriting Agreement does not become effective by , 2020, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Common Stock to be sold thereunder, the undersigned shall be released from all obligations under this Letter Agreement. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Letter Agreement.

[Signature page follows]

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York.

Very truly yours,

[NAME OF STOCKHOLDER]

By: _____
Name:
Title:

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 17, 2020.

/s/ Monte M. Brem

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 2, 2020.

/s/ Scott W. Hart

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Jennifer Ishiguro, John McGuinness, David Park and Johnny Randel, and any of their substitutes, signing singly, as the undersigned's true and lawful attorney-in-fact with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 2, 2020.

/s/ Jason P. Ment

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 2, 2020.

/s/ Jose A. Fernandez

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Jennifer Ishiguro, John McGuinness, Jason Ment and David Park, and any of their substitutes, signing singly, as the undersigned's true and lawful attorney-in-fact with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 9, 2020.

/s/ Johnny D. Randel

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 3, 2020.

/s/ Michael I. McCabe

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 10, 2020.

/s/ Mark Maruszewski

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 2, 2020.

/s/ Thomas Keck

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 4, 2020.

/s/ Thomas Alcott Bradley

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 3, 2020.

/s/ David Jeffrey

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 with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") 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") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. 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 Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. 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 13 of the Exchange Act.

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 Schedules 13D or 13G 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 September 2, 2020.

/s/ Darren Friedman
