

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>Randel Johnny D</u>  (Last) (First) (Middle) <u>C/O STEPSTONE GROUP INC.</u> <u>450 LEXINGTON AVENUE, 31ST FLOOR</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>StepStone Group Inc. [ STEP ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input checked="" type="checkbox"/> <u>Chief Financial Officer / See remarks</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/18/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	11/18/2021		D <sup>(1)</sup>		133,033	D	\$0.001	1,126,593	D	
Class A Common Stock	11/18/2021		C <sup>(1)</sup>		133,033	A	<sup>(2)</sup>	164,333	D	
Class A Common Stock	11/18/2021		S <sup>(3)</sup>		133,033	D	\$51.83	31,300	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class B Units	<sup>(2)</sup>	11/18/2021		C <sup>(1)</sup>			133,033	<sup>(2)</sup>	<sup>(2)</sup>	Class A Common Stock	133,033	<sup>(2)</sup>	1,126,593	D	

**Explanation of Responses:**

- On November 18, 2021, the Reporting Person exchanged 133,033 Class B Units of StepStone Group LP (the "Partnership") for 133,033 shares of Class A Common Stock. In connection with the exchange, 133,033 shares of Class B Common Stock were automatically redeemed and cancelled.
- The Class B Units of the Partnership are exchangeable, on a one-for-one basis, for shares of Class A Common Stock of the Issuer. Upon exchange of a Class B Unit, the corresponding share of Class B Common Stock of the Issuer are automatically redeemed and cancelled.
- On November 18, 2021, the Reporting Person sold shares of Class A Common Stock in a secondary offering of Class A Common Stock by certain selling stockholders of the Issuer.

**Remarks:**

Member of 13D Group that owns more than 10%

/s/ Jennifer Ishiguro, Attorney-in-fact for Johnny D. Randel 11/22/2021

\*\* Signature of Reporting Person Date

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

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

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

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

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