

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

1. Name and Address of Reporting Person* <u>Argonaut Private Equity, L.L.C.</u>	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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>
(Last) (First) (Middle) <u>6733 S. YALE AVE.</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>09/18/2020</u>	
(Street) <u>TULSA OK 74136</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	09/18/2020		P ⁽¹⁾		62,500	A	\$18	62,500	D ⁽²⁾	
Class A Common Stock	09/18/2020		P ⁽¹⁾		62,500	A	\$18	62,500	D ⁽³⁾	
Class B Common Stock	09/18/2020		J ⁽⁴⁾		3,830,328	D	(4)	6,432,858	D ⁽⁵⁾	

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	Amount or Number of Shares				
Class B Units	(6)	09/18/2020		J ⁽⁴⁾			3,830,328	(6)	(6)	Class A Common Stock	3,830,328	(4)	6,432,858	D ⁽⁵⁾	

1. Name and Address of Reporting Person* <u>Argonaut Private Equity, L.L.C.</u>
(Last) (First) (Middle) <u>6733 S. YALE AVE.</u>
(Street) <u>TULSA OK 74136</u>
(City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Argonaut Holdings, L.L.C.</u>
(Last) (First) (Middle) <u>6733 S. YALE AVE.</u>
(Street) <u>TULSA OK 74136</u>
(City) (State) (Zip)

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

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

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

Explanation of Responses:

- Represents the purchase of shares of Class A Common Stock in the Issuer's initial public offering ("IPO").
- These securities are held of record by Steven R. Mitchell. Each of Argonaut Private Equity, L.L.C., Argonaut Holdings, LLC, George Kaiser and Robert A. Waldo disclaims beneficial ownership of these securities to the extent it or he does not have a pecuniary interest therein.
- These securities are held of record by Robert A. Waldo. Each of Argonaut Private Equity, L.L.C., Argonaut Holdings, LLC, George Kaiser and Steven R. Mitchell disclaims beneficial ownership of these securities to the extent it or he does not have a pecuniary interest therein.
- Represents 3,830,328 Class B Units of StepStone Group LP (the "Partnership") and a corresponding number of shares of Class B Common Stock transferred by Argonaut Holdings, LLC to the Issuer in connection with the closing of the IPO at a price of \$18.00 for one Class B Unit and one share of Class B Common Stock.
- These securities are held of record by Argonaut Holdings, LLC. Argonaut Holdings, LLC is managed by Argonaut Private Equity, L.L.C. Steven R. Mitchell has a derivative interest in Argonaut Private Equity, L.L.C. Robert A. Waldo is a manager and Vice President of Argonaut Private Equity, L.L.C. and has a derivative interest therein. George B. Kaiser is the sole member of Argonaut Private Equity, L.L.C. Each of Steven R. Mitchell, Robert A. Waldo and George B. Kaiser disclaims ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities and Exchange Act of 1934, as amended, except to the extent of his pecuniary interest therein, if any.
- The Class B Units of the Partnership are exchangeable, on a one-for-one basis, for shares of Class A Common Stock. Upon exchange of a Class B Unit, the corresponding share of Class B Common Stock will be automatically redeemed and cancelled.

[Argonaut Private Equity, L.L.C.;](#)
[By /s/ Frederic Dorwart,](#) [09/18/2020](#)
[Manager](#)
[Argonaut Holdings, LLC.; By](#)
[Argonaut Private Equity, L.L.C.,](#) [09/18/2020](#)
[Manager; By /s/ Frederic](#)
[Dorwart, Manager](#)
[/s/ Frederic Dorwart, Attorney-](#) [09/18/2020](#)
[in-fact for George B. Kaiser](#)
[/s/ Jennifer Ishiguro, Attorney-](#) [09/18/2020](#)
[in-fact for Steven R. Mitchell](#)
[/s/ Jennifer Ishiguro, Attorney-](#) [09/18/2020](#)
[in-fact for Robert A. Waldo](#)
 ** 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.