

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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>Lim James</u> <hr/> (Last) (First) (Middle) C/O STEPSTONE GROUP INC. 450 LEXINGTON AVENUE, 31ST FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/20/2021	3. Issuer Name and Ticker or Trading Symbol <u>StepStone Group Inc. [STEP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	7,812,987 ⁽¹⁾	I	By Sanctuary Bay LLC

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class C Units	(2)	(2)	Class A Common Stock	163,656 ⁽¹⁾	(2)	I	By Sanctuary Bay LLC

Explanation of Responses:

1. Represents securities received by the Reporting Person as partial consideration as an equityholder of Greenspring Associates, Inc. ("GA Inc.") pursuant to the Transaction Agreement, dated July 7, 2021, by and among the Issuer, StepStone Group LP (the "Partnership"), certain wholly-owned subsidiaries of the Issuer, the sellers party thereto, GA Inc., Greenspring Back Office Solutions, Inc. (together with GA Inc and their respective subsidiaries, "Greenspring") and Shareholder Representative Services LLC, solely in its capacity as the initial seller representative, whereby the Issuer acquired Greenspring.

2. Pursuant to a Class C Exchange Agreement entered into in connection with the Issuer's acquisition of Greenspring, Class C Units of the Partnership are exchangeable, on a one-for-one basis, for shares of Class A Common Stock of the Issuer.

Remarks:

Exhibit 24 - Power of Attorney

/s/Jennifer Ishiguro,
 Attorney-in-fact for James 09/23/2021
Lim

** 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 5 (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.