

StepStone is a private markets specialist delivering tailored investment solutions and data-driven insights to the world's investors.

Total capital responsibility¹
\$811
 BILLION

\$220 BILLION Assets under management

\$591 BILLION Assets under advisement

~\$75 BILLION Annual private markets allocations²

1,275 Investment professionals

NOTES

This document is for informational purposes and is meant only to provide a broad overview for discussion purposes. It does not constitute an offer to sell, a solicitation to buy, or a recommendation for any security, or as an offer to provide advisory or other services by StepStone Group LP, StepStone Group Real Assets LP, StepStone Group Real Estate LP, StepStone Group Private Wealth LLC, StepStone Group Private Debt AG, StepStone Group Europe Alternative Investments Limited and StepStone Group Private Debt LLC, their subsidiaries or affiliates (collectively, "StepStone") in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. Each of StepStone Group LP, StepStone Group Real Assets LP, StepStone Group Real Estate LP, StepStone Group Private Wealth LLC and StepStone Group Private Debt LLC is an investment adviser registered with the Securities and Exchange Commission ("SEC"). StepStone Group Europe LLP is authorized and regulated by the Financial Conduct Authority, firm reference number 551580. StepStone Group Europe Alternative Investments Limited ("SGEAIL") is an investment adviser registered with the SEC and an Alternative Investment Fund Manager authorized by the Central Bank of Ireland and StepStone Group Private Debt AG ("SPD") is an SEC Exempt Reporting Adviser and is licensed in Switzerland as an Asset Manager for Collective Investment Schemes by the Swiss Financial Markets Authority FINMA. Such registrations do not imply a certain level of skill or training and no inference to the contrary should be made. In relation to Switzerland only, this document may qualify as "advertising" in terms of Art. 68 of the Swiss Financial Services Act (FinSA). To the extent that financial instruments mentioned herein are offered to investors by SPD, the prospectus/offering document and key information document (if applicable) of such financial instrument(s) can be obtained free of charge from SPD or from the GP or investment manager of the relevant collective investment scheme(s). Further information about SPD is available in the SPD Information Booklet which is available from SPD free of charge. All data is as of December 2025, unless otherwise noted. All dollars are USD. Data includes metrics of entities acquired by StepStone. Amounts may not sum to total due to rounding. Headcount as of December 31, 2025.

¹ Total capital responsibility equals Assets Under Management (AUM) plus Assets Under Advisement (AUA). AUM includes any accounts for which StepStone Group has full discretion over the investment decisions, has responsibility to arrange or effectuate transactions, or has custody of assets. AUA refers to accounts for which StepStone Group provides advice or consultation but for which the firm does not have discretionary authority, responsibility to arrange or effectuate transactions, or custody of assets. \$811B in total capital responsibility includes \$220B in AUM and \$591B in AUA. Reflects final data for the prior period (September 30, 2025), adjusted for net new client account activity through December 31, 2025. Does not include post-period investment valuation or cash activity. NAV data for underlying investments as of September 30, 2025, as reported by underlying managers up to the business day occurring on or after 115 days following September 30, 2025. When NAV data is not available by the business day occurring on or after 100 days following September 30, 2025, such NAVs are adjusted for cash activity following the last available reported NAV.

² ~\$75 billion annual private market allocations are for the average of the last three years ended December 31, 2025, and represent StepStone-approved investment commitments on behalf of discretionary and non-discretionary advisory clients. Excludes legacy funds, feeder funds and research-only, non-advisory services. Ultimate client investment commitment figures may vary following completion of final GP acceptance/closing processes.

³ Average annual investments approved are for the average of the last three years ended December 31, 2025. Amounts may not sum to total due to rounding. Approved figures represent StepStone-approved investment commitments on behalf of discretionary and non-discretionary advisory clients. Excludes clientele that receive research-only, non-advisory services. Ultimate client investment commitment figures may vary following completion of final GP acceptance/closing processes.

⁴ Private Debt includes all asset classes, including Real Estate and Infrastructure debt totaling \$15.32 billion.

⁵ Total capital responsibility equals assets under management plus assets under advisement and is presented as of December 31, 2025. Reflects final data for the prior period (September 30, 2025), adjusted for net new client account activity through December 31, 2025. Does not include post-period investment valuation or cash activity. Asia-Pacific headcount includes professionals with investment-related responsibilities.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. ACTUAL PERFORMANCE MAY VARY.

stepstonegroup.com



Purpose-built for the private markets

WHO WE ARE

We are a strategic partner to our clients and fund managers, we listen deeply and search diligently for new ways to address each challenge.

STEPSTONE DELIVERS



Opportunity

The capital and relationships that unlock growth



Reach

True global presence, deep local knowledge



Flexibility

Offerings and expertise to design fully custom solutions



Insight

Expertise and powerful data to drive better decisions

Asset management | Advisory and data services | Portfolio analytics and reporting

WHAT WE DO

We believe we're perfectly positioned to mine the brightest ideas, creating single- or multi-asset class investment solutions across strategies and structures.



PRIVATE EQUITY



REAL ESTATE



INFRASTRUCTURE



PRIVATE DEBT⁴

| | | | | |
|--|----------------------|----------------------|----------------------|---------------------|
| Total capital responsibility ³ | \$414 billion | \$189 billion | \$127 billion | \$82 billion |
| Average annual investments approved ³ | \$33 billion | \$13 billion | \$13 billion | \$14 billion |
| Investment professionals | 185+ | 75+ | 80+ | 95 |

Fund investments | Secondaries | Co-investments and direct investments

WHERE WE WORK

Our presence powers possibility. Local teams with valuable regional insights collaborate across 31 cities, 19 countries and 5 continents.

