

California Consumer Privacy Act Disclosures

These disclosures are provided by StepStone Group LP (“SSG”), StepStone Group Private Wealth LLC (“SSG Private Wealth”), StepStone Group Real Assets LP (“SIRA”), StepStone Group Real Estate LP (“SRE”), StepStone Group Private Debt LLC, and Swiss Capital Alternative Investments AG (“SCAI”) and their corporate affiliates (collectively, “Company,” “StepStone,” or “us”) and apply solely to residents of the State of California (“consumers” or “you”) with respect to personal information the Company processes as a business. Any terms defined in the California Consumer Privacy Act of 2018, as amended from time to time, including by the California Privacy Rights Act of 2020 and its implementing regulations (“CCPA”) have the same meaning when used in these disclosures. These disclosures do not reflect our collection, use, or disclosure of California residents’ personal information, or data subject rights, where an exception or exemption under the CCPA applies.

I. Notice at Collection Online

We have set out below categories of personal information about California residents we collect online. We do not sell or share for cross context behavioural advertising any personal information of California residents. The California Consumer Privacy Act Privacy Policy is in section 2 of these disclosures.

Categories of Non-Sensitive Personal Information
Identifiers such as a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, social security number, driver’s license number, passport number, or other similar identifiers.
Any information that identifies, relates to, describes, or is capable of being associated with, a particular individual, including, but not limited to, his or her name, signature, social security number, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information, but excluding publicly available information that is lawfully made available to the general public from federal, state, or local government records. (The categories of personal information described in the California Customer Records Act (Cal. Civ. Code § 1798.80(e))
Characteristics of protected classifications under California or federal law.
Commercial information, including products or services purchased, obtained, or considered.
Internet or other electronic network activity information, including, but not limited to, browsing history, search history, and information regarding a consumer’s interaction with an internet website, application, or advertisement.
Geolocation data.
Professional or Employment related information.
Education information, defined as information that is not publicly available personally identifiable information as defined in the Family Educational Rights and Privacy Act (20 U.S.C. Sec. 1232g; 34 C.F.R. Part 99).

Inferences drawn from any of the information identified in this subdivision to create a profile about a consumer reflecting the consumer's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.
Categories of Sensitive Personal Information
A consumer's social security, driver's license, state identification card, or passport number
A consumer's account log-in, financial account, debit card, or credit card number in combination with any required security or access code, password, or credentials allowing access to an account.
A consumer's racial or ethnic origin.

We retain each of the categories of personal information for as long as necessary for the purposes for which it was collected, including any additional time periods necessary for the compliance with laws, exercise or defense of legal rights, and archiving, back-up, and deletion processes.

We use non-sensitive personal information about website visitors to:

- Establish and verify your identity and the accuracy of your information.
- Manage user relationship and communicate with you, including to respond to your inquiries and fulfill your requests.
- Provide you with the information, products, and services you request from us and carry out our obligations arising from any contracts entered into between you and us, including to process, maintain, and service your accounts, provide user and technical support, and enable service providers to perform the services on our behalf or assist us with our provision of services to you.
- Manage and administer holdings in StepStone managed or advised funds, separately managed accounts, advisory engagements and any related business relationships (and, in each case, the investments made pursuant thereto) on an ongoing basis in accordance with the terms agreed between you and SSG, SSG Private Wealth, SIRA, SRE, or SCAI, as applicable.
- Measure and understand the effectiveness of our marketing campaigns and market our products and services to you.
- Engage in research and development efforts to assess the performance of our products and services, analyze usage, interests, and trends in connection with our products and services, carry out statistical analysis and market research, improve and personalize our products and services, and develop new products and services.
- Administer, facilitate, and improve operations of our website.
- Monitor and enhance the safety and security of our website, including to prevent fraud or other unauthorized or illegal activity.
- Handle and record consumer rights requests, including opt-ins and opt-outs.
- Conduct internal audits and investigations.
- Send you administrative information, including information about our website and changes to our services, terms, conditions, or policies.

- Comply with laws and regulatory requirements and respond to lawful requests, court orders, and legal processes, including applicable anti-money laundering and counter terrorist financing legislation, investor qualification legislation, and tax legislation.

We use sensitive personal information about our website visitors as reasonably necessary and proportionate:

- To perform the services or provide the goods reasonably expected by our website visitors.
- To prevent, detect, and investigate security incidents that compromise the availability, authenticity, integrity, or confidentiality of stored or transmitted personal information, including in or via our premises, computers, software, networks, communications devices, and other similar system.
- To resist malicious, deceptive, fraudulent or illegal actions directed at us and to prosecute those responsible for those actions.
- To ensure the physical safety of natural persons.
- For short-term, transient use.
- To perform services on behalf of you.
- To verify or maintain the quality or safety of our services and products.
- To improve, upgrade, or enhance our services and products.
- To collect or process it where such collection or processing is not for the purpose of inferring characteristics about a consumer.
- To perform functions that are required under laws that apply to us.

II. California Consumer Privacy Act Privacy Policy

Last Updated: January 1, 2023

1. OUR PERSONAL INFORMATION HANDLING PRACTICES IN 2022

We have set out below categories of personal information about California residents we have collected, and as applicable disclosed, for a business purpose in the preceding 12 months. The table is followed by a description of the purposes for which we collected personal information. In the preceding 12 months, we did not sell or share for cross context behavioural advertising, the personal information of California residents.

Categories of Non-Sensitive Personal Information	Did we collect? If so, from what source?	Did we disclose? If so, to whom and for what purpose?
Identifiers such as a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, social security number, driver’s license number, passport number, or other similar identifiers.	Yes. From information provided by you directly, provided by a third-party recruiter or recruiting service, or from information you provided to our investor onboarding system.	Yes. To contracted vendors and service providers for the purposes of payroll functions, benefits, compliance, employee wellness programs, employee training programs, IT and security systems, 401K, workers’ compensation insurance, managing our relationship with you, and as required by law to governmental or regulatory agencies.
Any information that identifies, relates to, describes, or is capable of	Yes. From information provided by you directly, provided by a third-party	Yes. To contracted vendors and service providers for the purposes of payroll

<p>being associated with, a particular individual, including, but not limited to, his or her name, signature, social security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information, but excluding publicly available information that is lawfully made available to the general public from federal, state, or local government records.</p> <p>(The categories of personal information described in the California Customer Records Act (Cal. Civ. Code § 1798.80(e))</p>	<p>recruiter or recruiting service, provided by a background check service provider, or from information you provided to our investor onboarding system.</p>	<p>functions, benefits, compliance, employee wellness programs, employee training programs, IT and security systems, 401K, workers' compensation insurance, managing our relationship with you, and as required by law to governmental or regulatory agencies.</p>
<p>Characteristics of protected classifications under California or federal law.</p>	<p>Yes. From information provided by you directly, provided by a third-party recruiter or recruiting service, provided by background check service providers, or from information you provided to our investor onboarding system.</p>	<p>Yes. To contracted vendors and service providers for the purposes of payroll functions, benefits, compliance, employee wellness programs, employee training programs, IT and security systems, 401K, workers' compensation insurance, to current and potential clients for purposes of marketing and business development (disaggregated from personally identifiable information), and as required by law to governmental or regulatory agencies.</p>
<p>Commercial information, including records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.</p>	<p>Yes. From information provided by you directly or from information you provided to our investor onboarding system.</p>	<p>Yes. To contracted vendors and service providers for investment-related purposes.</p>
<p>Internet or other electronic network activity information, including, but not limited to, browsing history, search history, and information regarding a consumer's interaction with an internet website, application, or advertisement.</p>	<p>Yes. From StepStone devices, networks, programs, applications, and StepStone websites and web-hosted content.</p>	<p>No. This information is not disclosed outside of StepStone.</p>

Geolocation data.	Yes. From StepStone devices, networks, programs, and applications. This information may also be collected from mobile device management tools and, web security gateways, Prequin and LinkedIn.	No. This information is not disclosed outside of StepStone.
Audio, electronic, visual or similar information.	Yes. From information provided by you directly, provided by other StepStone employees, or provided by a third-party photographer or videographer who has taken pictures or recorded videos at StepStone offices or StepStone events.	Yes. Audio and visual information may be shared with current and potential clients for purposes of marketing and business development and may also be displayed on StepStone websites.
Professional or Employment related information.	Yes. From information provided by you directly or provided by a third-party recruiter or recruiting service.	Yes. To contracted vendors and service providers for the purposes of payroll functions, benefits, compliance, employee wellness programs, employee training programs, IT and security systems, 401K, workers' compensation insurance, and as required by law to governmental or regulatory agencies.
Education information, defined as information that is not publicly available personally identifiable information as defined in the Family Educational Rights and Privacy Act (20 U.S.C. Sec. 1232g; 34 C.F.R. Part 99).	Yes. From information provided by you directly or provided by a third-party recruiter or recruiting service.	Yes. To a contracted student loan vendor for purposes of employee benefits, to current and potential clients for purposes of marketing and business development and, if the employee lists education information in the employee's bio, on StepStone's website.
Inferences drawn from any of the information identified in this subdivision to create a profile about a consumer reflecting the consumer's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	Yes. From information provided by you directly or provided from behavioral assessment measures you have taken.	No. This information is not disclosed outside of StepStone.
Categories of Sensitive Personal Information	Did we collect? If so, from what source?	Did we disclose? If so, to whom and for what purpose?
A consumer's social security, driver's license, state identification card, or passport number	Yes. From information provided by you directly or from information you provided to our investor onboarding system.	Yes. To contracted vendors and service providers for the purposes of payroll functions, benefits, compliance, employee onboarding, including employee background checks, and as required by law to governmental or regulatory agencies.
A consumer's account log-in, financial account, debit card, or credit card number in combination with any required security or access code,	Yes. From information provided by you directly or from information you provided to our investor onboarding system.	Yes. To contracted vendors and service providers for the purposes of payroll functions, compliance, managing your investments, and as required by law to governmental or regulatory agencies.

password, or credentials allowing access to an account.		
A consumer's precise geolocation.	Yes. From StepStone devices, networks, programs, applications, and websites. This information may also be collected from Pardot and Salesforce.	No. This information is not disclosed outside of StepStone.
A consumer's racial or ethnic origin, religious or philosophical beliefs.	Yes. From information provided by you directly.	Yes. Racial or ethnic origin is shared as required by law to governmental or regulatory agencies. Unless required by law, the information shared regarding racial or ethnic origin is disaggregated from personally identifiable information (e.g., name). Religious or philosophical beliefs may be shared for compliance and regulatory purposes if an employee discloses participation on a board of a religious or philosophical entity or donations to a political organization (prior to employment).
The contents of a consumer's mail, email, and messages unless the business is the intended recipient of the communication.	Yes. From StepStone devices, networks, programs, and applications.	Yes. To contracted vendors and service providers for the purposes of compliance, and as required by law to governmental or regulatory agencies. This information may also be shared with contracted vendors and service providers for purposes of an internal or external investigation.
Personal information collected and analyzed concerning a consumer's health.	Yes. From information provided by you directly or provided by contracted vendors and service providers in accordance with applicable laws and contract terms.	Yes. In accordance with applicable laws and contract terms to contracted vendors and service providers for the purposes of benefits, employee wellness programs, workers' compensation insurance, and as required by law to governmental or regulatory agencies.
Personal information collected and analyzed concerning a consumer's sexual orientation.	Yes. From information provided by you directly.	Yes. This information may be shared as required by law to governmental or regulatory agencies. Unless required by law, the information shared regarding sexual orientation is disaggregated from personally identifiable information (e.g., name).

2. BUSINESS OR COMMERCIAL PURPOSE FOR COLLECTING PERSONAL INFORMATION

- We use the personal information we collect from website visitors for the following purposes:
 - Establish and verify your identity and the accuracy of your information.
 - Manage user relationship and communicate with you, including to respond to your inquiries and fulfill your requests.
 - Provide you with the information, products, and services you request from us and carry out our obligations arising from any contracts entered into between you and us, including to process,

- maintain, and service your accounts, provide user and technical support, and enable service providers to perform the services on our behalf or assist us with our provision of services to you.
- Manage and administer holdings in StepStone managed or advised funds, separately managed accounts, advisory engagements and any related business relationships (and, in each case, the investments made pursuant thereto) on an ongoing basis in accordance with the terms agreed between you and SSG, SSG Private Wealth, SIRA, SRE, or SCAI, as applicable.
 - Measure and understand the effectiveness of our marketing campaigns and market our products and services to you.
 - Engage in research and development efforts to assess the performance of our products and services, analyze usage, interests, and trends in connection with our products and services, carry out statistical analysis and market research, improve and personalize our products and services, and develop new products and services.
 - Administer, facilitate, and improve operations of our website.
 - Monitor and enhance the safety and security of our website, including to prevent fraud or other unauthorized or illegal activity.
 - Handle and record consumer rights requests, including opt-ins and opt-outs.
 - Conduct internal audits and investigations.
 - Send you administrative information, including information about our website and changes to our services, terms, conditions, or policies.
 - Comply with laws and regulatory requirements and respond to lawful requests, court orders, and legal processes, including applicable anti-money laundering and counter terrorist financing legislation, investor qualification legislation, and tax legislation.
- We use the personal information we collect from job applicants for the following purposes:
 - Administer and process your application.
 - Assess your skills, qualifications, suitability for the work or role for which you applied or for similar roles in the Company, and eligibility to work in the jurisdiction.
 - Communicate with you about the recruitment process and, to the extent permitted by applicable law, future roles and opportunities.
 - If your application progresses, carry out reference and/or background checks where applicable.
 - Conduct internal audits and workplace investigations, as well as investigate and enforce compliance with any potential breaches of Company policies and procedures.
 - Comply with diversity monitoring and reporting requirements.
 - Comply with applicable legal or regulatory requirements, such as employment-related requirements, statutory reporting requirements, and export control restrictions.
 - Support any claim or defense that we or our affiliates could face before any jurisdictional and/or administrative authority, arbitration, or mediation panel, as well as cooperate with or inform law enforcement or regulatory authorities to the extent required by law.

- Keep records related to our hiring processes.
- If you are offered and accept a position with us, complete the on-boarding or new hire process.
- We use the personal information we collect from investors for the following purposes:
 - Establish and verify your identity and the accuracy of your information.
 - Manage user relationship and communicate with you, including to respond to your inquiries and fulfill your requests.
 - Provide you with the information, products, and services you request from us and carry out our obligations arising from any contracts entered into between you and us, including to process, maintain, and service your accounts, provide user and technical support, and enable service providers to perform the services on our behalf or assist us with our provision of services to you.
 - Manage and administer holdings in StepStone managed or advised funds, separately managed accounts, advisory engagements and any related business relationships (and, in each case, the investments made pursuant thereto) on an ongoing basis in accordance with the terms agreed between you and SSG, SSG Private Wealth, SIRA, SRE, or SCAI, as applicable.
 - Measure and understand the effectiveness of our marketing campaigns and market our products and services to you.
 - Engage in research and development efforts to assess the performance of our products and services, analyze usage, interests, and trends in connection with our products and services, carry out statistical analysis and market research, improve and personalize our products and services, and develop new products and services.
 - Administer, facilitate, and improve operations.
 - Monitor and enhance the safety and security of our website, including to prevent fraud or other unauthorized or illegal activity.
 - Conduct internal audits and investigations.
 - Comply with laws and regulatory requirements and respond to lawful requests, court orders, and legal processes, including applicable anti-money laundering and counter terrorist financing legislation, investor qualification legislation, and tax legislation.
 - Support any claim or defense that we or our affiliates could face before any jurisdictional and/or administrative authority, arbitration, or mediation panel, as well as cooperate with or inform law enforcement or regulatory authorities to the extent required by law.
 - Maintain records in compliance with all laws and regulatory requirements.
- We use the personal information we collect from workers for the following purposes:
 - Comply with applicable laws and regulatory requirements, including applicable work-related laws and requirements and administration of those requirements.
 - Manage your work relationship with us (including onboarding processes; timekeeping; payroll; compensation including equity-based compensation; expense report administration; worker benefits administration; worker training and development requirements; the creation, maintenance, and security of your online worker accounts; communicating with you, other

- personnel, and third parties; reaching your emergency contacts when needed, such as when you are not reachable or are injured or ill; workers' compensation claims management; worker job performance, including goals and performance reviews, promotions, discipline, and termination; and other human resources purposes).
- Facilitate and manage security and access control regarding our and our affiliates' offices and premises, equipment, and systems, including security activities such as security screenings to the extent permitted by applicable law.
 - Conduct internal audits and workplace investigations, as well as monitor, investigate, and enforce compliance with applicable laws, regulatory requirements, and our policies and procedures.
 - Engage in corporate transactions requiring review of worker records, such as for evaluating potential mergers and acquisitions of us.
 - Comply with corporate financial responsibilities.
 - Process and report on worker expenses.
 - Contact and search for you in an emergency.
 - Maintain commercial insurance policies and coverages, including for workers' compensation and other liability insurance.
 - Perform workforce analytics, data analytics, and benchmarking.
 - Administer and maintain our operations, including for safety purposes and managing corporate information technology.
 - Protect the health and safety of our personnel as well as visitors to our facilities.
 - Conduct marketing and business development, including via social media.
 - Respond to lawful requests, court orders, and legal processes.
 - Support any claim or defense that we or our affiliates could face before any jurisdictional and/or administrative authority, arbitration, or mediation panel, as well as cooperate with or inform law enforcement or regulatory authorities to the extent required by law.

We do not have actual knowledge that we sell or share for cross context behavioural advertising the personal information of California residents under 16 years of age.

3. CCPA RIGHTS

As a California resident, you have the following rights under the CCPA:

- The **right to know** what personal information we have collected about you, including the categories of personal information; the categories of sources from which the personal information is collected; the business or commercial purpose for collecting, selling, or sharing personal information; the categories of third parties to whom we disclose personal information; and the specific pieces of personal information we have collected about you. You may only exercise your right to know twice within a 12-month period.
- The **right to delete** personal information that we have collected from you, subject to certain exceptions.
- The **right to correct** inaccurate personal information that we maintain about you.

- The **right to opt-out of the sale or sharing** of your personal information by us. We do not sell or share for cross-context behavioral advertising any of the categories of personal information that we collect about California residents.
- The **right to limit** our use and disclosure of sensitive personal information to purposes specified in subsection 7027(m) of the California Consumer Privacy Act Regulations. We do not use or disclose sensitive personal information for purposes other than those specified in subsection 7027(m) of the California Consumer Privacy Act Regulations.
- The **right not to receive discriminatory treatment** by the business for the exercise of privacy rights conferred by the CCPA, in violation of California Civil Code § 1798.125, including an employee's, applicant's, or independent contractor's right not to be retaliated against for the exercise of their CCPA rights.

4. HOW TO EXERCISE CCPA RIGHTS

Methods of Submission and Instructions. To submit a request to exercise your **rights to know, delete or correct**, please email privacy@stepstonegroup.com, call 1-888-995-0350 (toll free), or populate our web form [here](#).

Verification. Only you, or someone legally authorized to act on your behalf, may make a request related to your personal information. You may designate an authorized agent by taking the steps outlined under “Authorized Agent” below. In your request or in response to us seeking additional information, you, or your authorized agent, must provide sufficient information to allow us to reasonably verify that you are, in fact, the person whose personal information was collected, which will depend on your prior interactions with us and the sensitivity of the personal information being requested. We may ask you for information to verify your identity and, if you do not provide enough information for us to reasonably verify your identity, we will not be able to fulfill your request. We will only use the personal information you provide to us in a request for the purposes of verifying your identity and to fulfill your request.

Authorized Agents. You can designate an authorized agent to make a request under the CCPA on your behalf if:

- The authorized agent is a natural person or a business entity and the agent provides proof that you gave the agent signed permission to submit the request; and
- You directly confirm with Company that you provided the authorized agent with permission to submit the request.

If you provide an authorized agent with the power of attorney pursuant to Probate Code sections 4121 to 4130, it may not be necessary to perform these steps and we will respond to any request from such authorized agent in accordance with the CCPA.

5. CONTACT US

If you have any questions or comments about these disclosures or our practices, please contact us at:

Email address: privacy@stepstonegroup.com

Postal address: 450 Lexington Avenue 31st Floor New York, NY 10017, United States