StepStone Group Closes its Infrastructure Secondaries Fund, Raising $1.7 Billion Across the Fund and Related Separate Accounts

August 26, 2026

- StepStone Group Inc. (Nasdaq: STEP) completed fundraising for StepStone Secondaries Infrastructure Fund (“SSIF” or the “Fund”) and related separate accounts, reaching $1.7 billion in total capital commitments.
- SSIF is StepStone’s first closed-ended commingled fund dedicated to infrastructure secondaries, acquiring limited partner interests (“LP interests”) in infrastructure funds and investing in GP-led secondary funds managed by experienced third-party infrastructure GPs.
- StepStone Infrastructure & Real Assets invests across primary funds, secondaries, and co-investments, and the relationships and deal flow generated across all three inform how the team underwrites secondary opportunities.

NEW YORK, Aug. 26, 2026 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced that it has closed on $1.7 billion of commitments for StepStone Secondaries Infrastructure Fund (“SSIF” or the “Fund”) and related separate accounts.

Following the successful fundraise of StepStone’s inaugural infrastructure co-investment fund in 2024, SSIF closed with $1.5 billion of capital commitments, surpassing its target and reaching the hard cap. The Fund focuses on acquiring fund LP interests and investing in GP-led secondary funds, targeting what StepStone believes are high-quality infrastructure funds and assets managed by experienced third-party infrastructure GPs.

“We are grateful to the investors who backed this fund, many of whom have partnered with us across our infrastructure platform for years,” said James O’Leary, Partner and Head of StepStone Infrastructure & Real Assets. “Secondaries are a relationship business. LPs come to us seeking liquidity or a way to reshape a portfolio, and GPs come to us seeking a partner who can support their funds and their assets over time. Those relationships are the foundation of everything we do in this market, and SSIF gives us greater capacity to act on them.”

Those relationships are also what the platform is built on. StepStone Infrastructure & Real Assets is among the largest allocators to private infrastructure across primary funds, secondaries, and co-investments, deploying an average of $13 billion each year over the past three years. Investing across all three strategies generates deal flow the team sees early and often, and that flow, captured in SPI by StepStone, produces insight into funds and assets well before they reach the secondary market. Like StepStone’s private equity secondary fund series, SSIF concentrates on the less efficient segments of the market, including the middle market, where StepStone believes its relationships and information advantages are key differentiators in isolating high-quality assets managed by best-in-class sponsors.

That approach is already visible in the portfolio. As of August 2026, the Fund is around 50% deployed across 26 closed LP-interest and GP-led deals, many of which have been executed in the middle –market.

Latham & Watkins LLP advised on the formation of the Fund.

About StepStone Group

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory and data services to its clients. As of June 30, 2026, StepStone was responsible for approximately $913 billion of total capital, including $245 billion of assets under management. StepStone’s clients include some of the world’s largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds, and insurance companies, as well as prominent endowments, foundations, family offices, and private wealth clients, which include high-net-worth and mass affluent individuals. StepStone partners with its clients to develop and build private markets portfolios designed to meet their specific objectives across the private equity, infrastructure, private debt, and real estate asset classes.

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