

California AB 1305 Voluntary Carbon Market Disclosures

StepStone Group Inc. and its subsidiaries (together or individually, “StepStone”) provides the following information to the extent it is in scope of Section 44475 et seq. of Division 26, Part 10 of the California Health and Safety Code (“CHSC”) added by the Voluntary Carbon Market Disclosures Act by California Assembly Bill (“AB”) 1305 and any subsequent amendments (the “Act”). This report should be read together with the information available in our most recent Responsible Investment Report and on our website.

Information Regarding Carbon Neutrality Claims (pursuant to CHSC Section 44475.2)

StepStone achieved carbon neutrality for our Scope 1, Scope 2 and Scope 3 Greenhouse Gas (“GHG”) emissions (excluding GHG Protocol Scope 3 Category 15: Investments) (together, the “2025 GHG Emissions”) through the purchase of carbon removal credits and carbon avoidance credits for the 2025 calendar year. We worked with an external software-as-a-service-based carbon emissions consultant to measure our 2025 GHG Emissions by following guidelines from the GHG Protocol Corporate Accounting and Reporting Standard, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the Climate Active Technical Assessment.

Across StepStone’s emissions boundary, spend data and activity data (where available) were aggregated and entered into the third-party platform, for which emissions factors were applied (as deemed appropriate) to provide estimates of tonnes of carbon dioxide equivalents. Our carbon emissions consultant reviewed the organizational emissions boundary, the included emissions sources, and the accuracy and completeness of the data entered into the platform on a sample basis, but did not express any opinion or provide any assurance regarding the overall accuracy of the GHG emissions inventory. StepStone separately attained limited assurance for our scope 1 and scope 2 GHG emissions, from an independent, third-party assurance firm.

Anew Environmental, LLC (“Anew Environmental”) was engaged to help design a portfolio of carbon removal and carbon avoidance projects to offset our 2025 GHG Emissions. We performed internal due diligence on the projects offered, informed by industry guidance, to determine the desired combination to remove our Scope 1 and 2 emissions and avoid our Scope 3 emissions (excluding GHG Protocol Scope 3 Category 15: Investments). We did not attain independent third-party verification of our carbon neutrality status, and we have not set any carbon reduction targets, including science-based targets.

Voluntary Carbon Offset Project Information (pursuant to CHSC Section 44475.1)

The following information regarding voluntary carbon offset projects StepStone purchased for the 2025 calendar year was provided to us by our vendor, Anew Environmental. Following StepStone’s purchase of these offset projects, Anew Environmental issued confirmatory retirement certificates, originating from the respective carbon registry.

Project Name	Offset Registry	Project ID	Selling Entity	Project Type	Project Location	Third-Party Verifier	Methodology
Anew - White Mountain Forestry Project	ACR	ACR633	Anew Environmental, LLC	Forest Carbon (Improved Forest Management - Carbon Removal)	New Hampshire, United States	Aster Global Environmental Solutions, Inc.	Improved Forest Management Methodology for Non-Federal U.S. Forestlands Version 1.3
Wesco HMB, Inc. HFC Reclamation Project New Jersey 2024	ACR	ACR1047	Anew Environmental, LLC	Industrial Process Emissions (Certified Reclaimed HFC Refrigerants)– Carbon Avoidance	New Jersey, United States	TÜV SÜD America, Inc. Ruby Canyon Environmental Services	Certified Reclaimed HFC Refrigerants, Propellants, and Fire Suppressants, Version 2.0
Bluesource - Carroll Avoided Grassland Conversion Project	Climate Action Reserve (CAR)	CAR1247	Anew Environmental, LLC	Avoided Grassland Conversion - Carbon Avoidance	Montana, United States	SCS Global Services	U.S. Grassland Project Protocol, Version 1.0

Disclaimer

The information above is being provided solely for purposes of the Act and should not be read as constituting “material” information as understood under the securities or any other laws or regulations of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting, or as used in other StepStone reporting or statements. Further, the information included herein does not imply that StepStone sets any GHG emissions-related goals, targets, intentions, or expectations, including with respect to net-zero targets and related timelines. By posting this information on its website, StepStone is not conceding that any specific item is required to be disclosed or waiving any arguments about the interpretation of the Act. There is limited guidance on the application and enforcement of the Act, and it is uncertain how it will apply to in-scope entities. The statements made herein are based on StepStone’s 2026 reporting for the 2025 calendar year. This information may be superseded or become irrelevant or inaccessible over time, and we assume no obligation to update any information or statements contained in this document as a result of new information, figures, events or otherwise, except as required by law. StepStone’s approach to providing information in response to the Act could change over time. StepStone makes no warranty or representation as to any third-party information incorporated by reference or contained in this disclosure.

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