

## MEDIA RELEASE

### StepStone Group partners with Swiss Capital Alternative Investments: Launch of StepStone Private Debt and StepStone Hedge Funds

*New York, Zurich – 12 May 2016* - StepStone Group LP ("StepStone"), a leading global private markets firm, today announced a partnership with Swiss Capital Alternative Investments AG ("Swiss Capital"), one of the leading private debt and hedge fund solutions providers in Europe. Completion of the consolidation will follow customary regulatory approvals and is expected to close before year-end 2016. Terms were not disclosed.

As part of the transaction, StepStone will launch StepStone Private Debt and StepStone Hedge Funds, which will combine StepStone's global capabilities and significant institutional client network with Swiss Capital's deep expertise in private debt and hedge fund strategies. This enhanced platform aims to deliver superior risk-adjusted returns through highly customized portfolios. StepStone already offers several private markets solutions, including private equity, private debt, real estate, infrastructure, energy and real assets. The addition of the Zurich and Dublin offices will expand StepStone's local European presence to more than 70 professionals. Swiss Capital's management team will continue to lead the private debt and hedge fund teams and is responsible for the management of these two business lines.

**Monte Brem**, Chief Executive Officer of StepStone, commented, "Private debt has become a crucial strategy as institutions facing overexposure to maturing bonds and low yields seek to diversify and replace current investments with debt instruments that can meet their return criteria. Swiss Capital's deep expertise in constructing customized private debt solutions perfectly complements StepStone's approach to serving clients in other private markets."

**David Jeffrey**, StepStone Partner and the head of European operations, added, "The addition of the Swiss Capital team builds on StepStone's expertise in private debt, allowing us to offer a full suite of private debt solutions, including hedge fund strategies. Swiss Capital has a proven track record of global execution that goes back nearly 20 years. Their team brings an important local presence in continental Europe, where their fluency with languages, cultures and regulatory processes are key differentiators in adding value to our clients' investment decisions."

**Hans-Jörg Baumann**, Chairman of Swiss Capital, commented, "This partnership is a unique combination of complementary offerings and skills. Both institutions have long track records of exceeding clients' expectations and achieving strong returns for investors. Together, we will deliver expertise in assessing, investing, managing and advising on the entire range of alternative investments. This new partnership will benefit clients greatly by providing increased insight and access into all areas of the global private markets."

**Marcel Schindler**, CEO of Swiss Capital, added, "Our expertise in investing in the full range of private debt activities and hedge funds is based on a customized approach combined with an in-depth knowledge of managing large-scale alternative investment portfolios. The combined StepStone platform allows for global expansion in investment capacity for the benefit of clients. Our robust infrastructure and investment knowledge is an edge in the alternative investment universe."

Separately, StepStone also announced today that the infrastructure and real assets team from KPMG will be joining StepStone. The team is headed by James O'Leary, who will become head of StepStone's Infrastructure & Real Assets business, and will be based in Sydney. O'Leary and his team established KPMG's institutional investment advisory business in 2011 and have been advising global investment institutions for more than 10 years. More information can be found at

<https://www.stepstoneglobal.com/PressReleases/Infrastructure.pdf>

#### **About StepStone Group LP ("StepStone")**

StepStone is a global private markets firm overseeing over US\$81 billion of private capital allocations, including approximately US\$14 billion of assets under management. It has over 170 professionals across eleven offices in Beijing, Hong Kong, La Jolla, London, New York, Perth, San Francisco, São Paulo, Seoul, Sydney and Tokyo.

#### **About Swiss Capital Alternative Investments ("Swiss Capital")**

Swiss Capital, founded in 1998, is an international alternative asset manager. with more than US\$5 billion of assets under management offering customized solutions across a variety of platforms to institutional investors, primarily in Switzerland, Germany and Austria. It has 50 professionals across two offices in Zurich and Dublin.

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