

SPRING US September Distribution

September 11, 2026— The Board of Trustees of the StepStone Private Venture and Growth Fund (“SPRING” or the “Fund”) has approved a distribution to shareholders with a record date of September 29, 2026 and an ex-dividend date of September 30, 2026. The distribution will be paid in mid-October 2026 after determination of SPRING’s September 30, 2026, net asset value (“NAV”). The September 30 SPRING NAV per share will be reduced by the amount of the distribution per share.

Under Subchapter M of the Code, a RIC is required to make distributions annually in amounts that represent substantially all of its net investment income and net capital gains earned each year. We expect the September distribution to be primarily long-term capital gains earned through the date of the distribution, and will include capital gains attributable to the realization of several investments experienced during the period.

The Fund intends to make sufficient distributions to avoid excise tax and therefore will make an additional tax distribution in December 2026 of the net investment income, if any, earned through December 31, 2026, and net realized capital gains, if any, earned through October 31, 2026.

Distribution Details

We are not yet able to announce the distribution amount, as we are finalizing the amounts associated with realized gains and income. An estimate of the distribution amount can be provided on September 25; however, the final amount will likely not be determined until early October.

Subscriptions effective on the October 1, 2026 subscription date and thereafter will not receive the September distribution. Those investors will purchase shares priced at the ex-distribution net asset value, as adjusted for any appreciation or depreciation. Their tax liability for 2026 will relate only to any gains or income distributed in December 2026.

Payment and Reinvestment

Shareholders who have elected to receive distributions in cash will be paid in mid-October (exact date to be announced). Shareholders enrolled in the Fund's distribution reinvestment plan will have the September distribution reinvested in additional shares at the NAV per share determined as of October 1, 2026.

September Tender Offer

Approximately 0.7% of SPRING’s outstanding shares were tendered for purchase effective September 30, 2026. Those shareholders will receive the September distribution.

Important Disclosures

An investment in the Fund involves risks. The Fund should be considered a speculative investment that entails substantial risks, and a prospective investor should invest in the Fund only if it can sustain a complete loss of its investment. Fund shares are illiquid and appropriate only as a long-term investment. Investors should carefully consider the Fund's investment objective, risks, charges, and expenses before investing. This and other information is contained in the Fund's [prospectus](#), which should be read carefully before investing.

StepStone does not provide tax advice. Any information provided regarding tax matters is for informational purposes only and should not be construed as tax advice. Investors and prospective investors should consult their own tax advisors regarding the tax consequences of any investment or transaction. The final character of all distributions paid will be reported to investors on Form 1099-DIV.

The declaration of the supplemental distribution described in this memo is non-recurring. There is no assurance that the Fund will declare a similar distribution in any future period, and the Fund's distribution rate remains subject to change at the discretion of the Board. Past distributions are not indicative of future distributions or of Fund performance.

This memo contains forward-looking statements within the meaning of the federal securities laws, including statements regarding the expected timing and payment of the distribution. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and the Fund undertakes no obligation to update them except as required by law.

The StepStone Private Venture and Growth Fund is registered as a diversified, closed-end management investment company structured as a tender offer fund.

SPRING is distributed by Distribution Services, LLC which is not affiliated with StepStone Group Private Wealth.