



# FTSE StepStone Global Buyout Daily Indices

Date as at: 30 September 2025

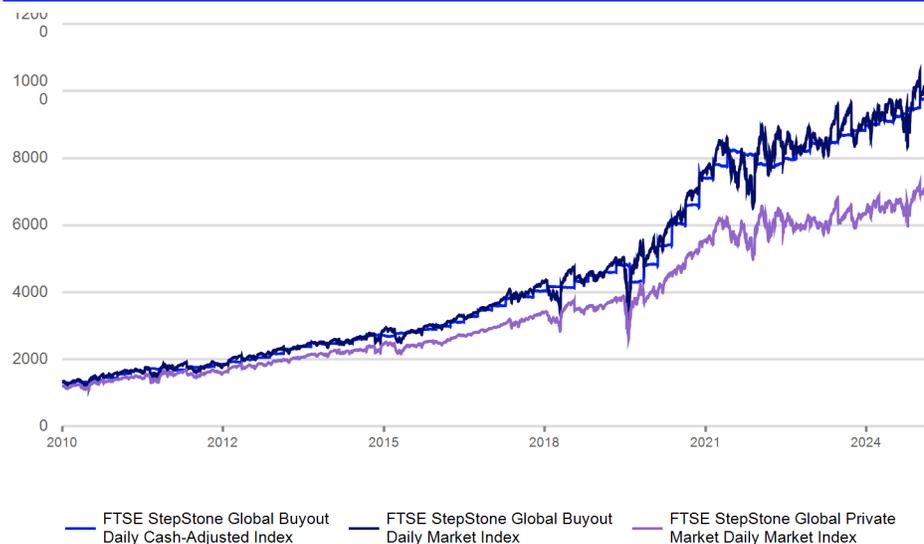
The **FTSE StepStone Private Market Indices** are designed to provide daily benchmarks for private market valuations across various asset classes and strategies. These indices leverage StepStone's fund-level data and FTSE Russell's index model to deliver transparent, rules-based insights into private market performance.

The **FTSE StepStone Global Private Market Daily Index** series tracks approximately 5,000 private market funds across private equity, debt, infrastructure, and real estate, representing around \$4.4 trillion in NAV across more than 45 countries. It serves as a comprehensive benchmark for the overall private market landscape. FTSE StepStone Global Private Market Daily Market Index

The index series encompasses a dual-framework of complementary daily methodologies for each strategy. The Daily Cash-Adjusted Index adheres to private market industry conventions by rolling forward the reported NAVs using real-time cash flows and foreign FX adjustments. The **Daily Market Index** systematically calibrates the Daily Cash-Adjusted Index by incorporating mark-to-market valuations derived from public market indices, identified through empirical analysis of historical cross-asset correlations and optimized for predictive accuracy. This approach enables dynamic daily performance tracking and a valuation framework synchronized with public market signals

The **FTSE StepStone Global Buyout Daily Index** employs the Daily Cash-Adjusted and Daily Market NAV indices in conjunction to measure global buyout fund valuations. The Market NAV integrates market signals and embedded valuations, while the Cash-Adjusted Index represents aggregated reported NAVs with proprietary adjustments. This dual-index construct enables convergence toward actual valuations, reinforced through continuous validation against reported data, FX movements, and cash flow adjustments.

## Performance - Total Return (USD)



## Year-On-Year Performance - Total Return

| Index   | 2015 | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  |
|---|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| FTSE StepStone Global Buyout Daily Cash-Adjusted Index  | 9.26 | 7.62  | 20.87 | 14.88 | 16.35 | 25.48 | 35.92 | -4.77 | 8.27  | 8.75  |
| FTSE StepStone Global Buyout Daily Market Index         | 9.27 | 11.59 | 24.03 | 7.90  | 16.48 | 25.65 | 36.13 | 2.08  | 13.00 | -2.54 |
| FTSE StepStone Global Private Market Daily Market Index | 7.46 | 8.30  | 19.11 | 7.89  | 13.15 | 21.33 | 33.75 | 2.00  | 9.27  | -3.54 |

## FEATURES

### Coverage

Tracks global buyout-focused private equity funds, offering strategy-specific insights.

### Objective

Enables benchmarking of buyout strategies with daily performance updates and long-term return analysis.

### Weighting Method

FTSE weights each fund proportionally to its reported NAV, with no capping.

### Transparency

### Rebalancing and Divisor Adjustments

### Scalability

### Selection Criteria

Selection rules are applied to category target constituents based on the strategy.

**Performance - Total Return (USD)**

| Index (USD)   | Return % |      |       |       |       |       |        |        |
|---|----------|------|-------|-------|-------|-------|--------|--------|
|   | 1M       | 3M   | 6M    | YTD   | 3YR   | 5YR   | 10YR   | 15YR   |
| FTSE StepStone Global Buyout Daily Cash-Adjusted Index  | 0.07     | 0.00 | 4.06  | 5.80  | 26.54 | 81.64 | 260.57 | 571.41 |
| FTSE StepStone Global Buyout Daily Market Index         | 3.49     | 7.90 | 12.88 | 14.50 | 37.52 | 97.49 | 292.58 | 631.30 |
| FTSE StepStone Global Private Market Daily Market Index | 2.87     | 6.99 | 11.29 | 13.17 | 28.84 | 82.50 | 215.77 | 469.28 |

**Return/Risk Ratio and Drawdown - Total Return (USD)**

| Index   | Return/Risk Ratio |      |      |       | Drawdown (%) |        |        |        |
|---|-------------------|------|------|-------|--------------|--------|--------|--------|
|   | 1Y                | 3YR  | 5YR  | 10YR  | 1YR          | 3YR    | 5YR    | 10YR   |
| FTSE StepStone Global Buyout Daily Cash-Adjusted Index  | 1.77              | 6.87 | 8.64 | 26.47 | -1.29        | -1.29  | -6.58  | -11.26 |
| FTSE StepStone Global Buyout Daily Market Index         | 0.72              | 2.10 | 5.83 | 18.53 | -14.19       | -14.19 | -24.00 | -35.18 |
| FTSE StepStone Global Private Market Daily Market Index | 0.82              | 1.84 | 5.45 | 15.71 | -11.77       | -13.10 | -19.93 | -33.15 |

**Annualised Performance and Volatility - Total Return (USD)**

| Index   | Annualised Return (%) |       |       |       | Volatility (%pa) |       |       |       |
|---|-----------------------|-------|-------|-------|------------------|-------|-------|-------|
|   | 1Y                    | 3YR   | 5YR   | 10YR  | 1YR              | 3YR   | 5YR   | 10YR  |
| FTSE StepStone Global Buyout Daily Cash-Adjusted Index  | 6.25                  | 8.16  | 12.68 | 13.68 | 3.53             | 3.86  | 9.45  | 9.84  |
| FTSE StepStone Global Buyout Daily Market Index         | 15.08                 | 11.20 | 14.58 | 14.66 | 20.99            | 17.89 | 16.73 | 15.79 |
| FTSE StepStone Global Private Market Daily Market Index | 13.70                 | 8.81  | 12.79 | 12.19 | 16.68            | 15.70 | 15.14 | 13.74 |

**NAV Size By Country (Top 10)**

| Country            | Reported NAV USD     | Percentage |
|--------------------|----------------------|------------|
| UNITED STATES      | 3,054,255,751,580.67 | 68.95%     |
| UNITED KINGDOM     | 564,349,534,966.63   | 12.74%     |
| CHINA              | 135,939,756,370.02   | 3.07%      |
| FRANCE             | 129,315,258,120.25   | 2.92%      |
| SWEDEN             | 128,186,100,613.66   | 2.89%      |
| CANADA             | 120,725,444,235.66   | 2.73%      |
| HONG KONG          | 84,780,754,807.15    | 1.91%      |
| NETHERLANDS        | 26,002,309,870.11    | 0.59%      |
| SWITZERLAND        | 23,847,505,472.23    | 0.54%      |
| KOREA, REPUBLIC OF | 23,065,853,355.13    | 0.52%      |

**INFORMATION**

**Index Universe**

The Private Market Index Universe includes all of the private asset funds covered by StepStone Group

**Index Launch**

30 October, 2025

**Base Date**

31 March, 2006

**Base Value**

1000

**Base Currency**

USD

**Review and Rebalance:**

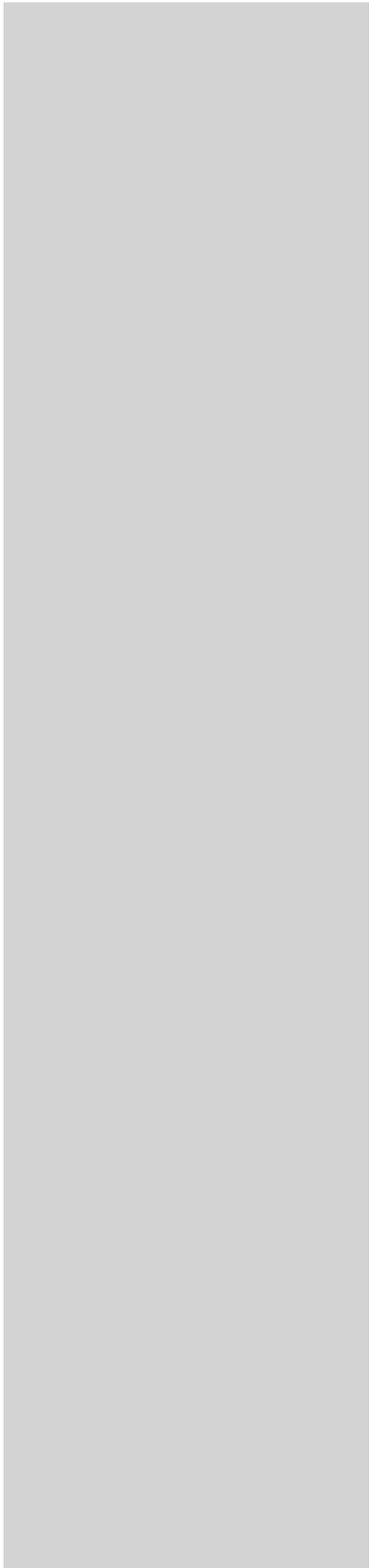
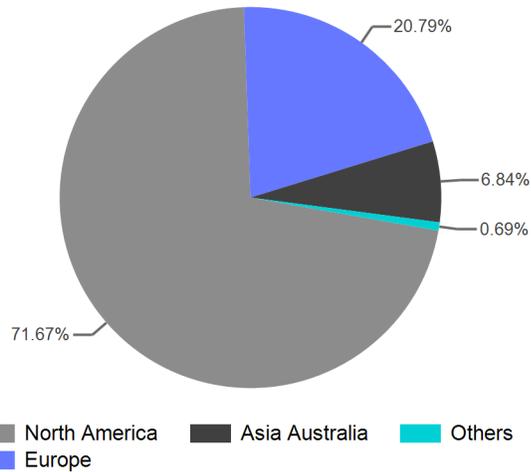
The index is reconstituted and rebalanced daily. The additions and deletions of funds from the Index are evaluated for on a daily-basis based on the latest available data from SSG

**History**

31 March, 2006

NAV Size By Region

| Region         | Reported NAV USD     | Percentage |
|----------------|----------------------|------------|
| North America  | 3,174,989,866,095.03 | 71.67%     |
| Europe         | 920,783,021,735.56   | 20.79%     |
| Asia Australia | 303,159,568,061.77   | 6.84%      |
| Latin America  | 19,568,069,215.09    | 0.44%      |
| Middle East    | 9,940,544,978.36     | 0.22%      |
| Africa         | 1,339,175,660.10     | 0.03%      |



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