



FTSE StepStone Global Private Market 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

FEATURES

Coverage

Coverage is global, including four asset classes – private equity, private debt, real estate and infrastructure

Objective

Designed to provide a daily benchmark for private market performance, enabling portfolio monitoring, risk management, and strategic allocation.

Weighting Method

Funds are weighted by reported NAVs to reflect actual market size.

Transparency

Built on institutional-grade fund-level data from StepStone, with daily updates and rules-based methodology.

Rebalancing and Divisor Adjustments

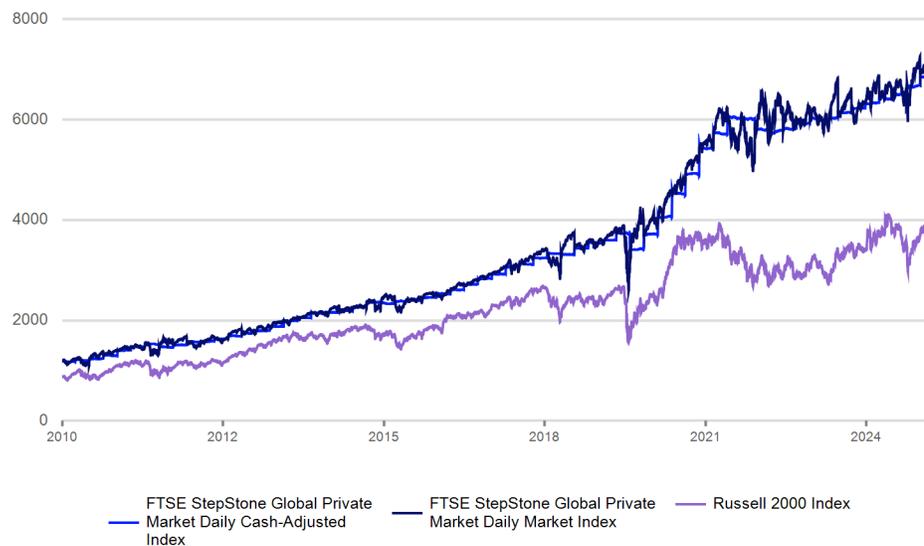
The index is reconstituted and rebalanced daily

Scalability

Supports multiple index variants including daily cash-adjusted indices and daily market indices.

Selection Criteria

Performance - Total Return (USD)



Year-On-Year Performance - Total Return

Index	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE StepStone Global Private Market Daily Cash-Adjusted Index	7.46	6.06	16.05	13.12	12.90	21.16	33.40	-4.28	4.33	7.46
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
Russell 2000 Index	-4.41	21.31	14.65	-11.01	25.52	19.96	14.82	-20.44	16.93	11.54

Performance - Total Return (USD)

Index (USD)	Return %							
	1M	3M	6M	YTD	3YR	5YR	10YR	15YR
FTSE StepStone Global Private Market Daily Cash-Adjusted Index	0.05	0.00	3.64	5.56	19.75	69.25	192.18	425.65
FTSE StepStone Global Private Market Daily Market Index	2.87	6.99	11.29	13.17	28.84	82.50	215.77	469.28
Russell 2000 Index	3.11	12.39	21.95	10.39	52.94	72.78	153.91	342.18

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

Index	Return/Risk Ratio				Drawdown (%)			
	1Y	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE StepStone Global Private Market Daily Cash-Adjusted Index	1.82	6.50	7.97	22.91	-1.05	-1.05	-5.64	-9.19
FTSE StepStone Global Private Market Daily Market Index	0.82	1.84	5.45	15.71	-11.77	-13.10	-19.93	-33.15
Russell 2000 Index	0.46	2.56	3.34	7.38	-27.51	-27.51	-31.92	-41.75

Annualised Performance and Volatility - Total Return (USD)

Index	Annualised Return (%)				Volatility (%pa)			
	1Y	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE StepStone Global Private Market Daily Cash-Adjusted Index	6.02	6.19	11.10	11.32	3.31	3.04	8.68	8.39
FTSE StepStone Global Private Market Daily Market Index	13.70	8.81	12.79	12.19	16.68	15.70	15.14	13.74
Russell 2000 Index	10.76	15.21	11.56	9.77	23.36	20.68	21.76	20.85

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:

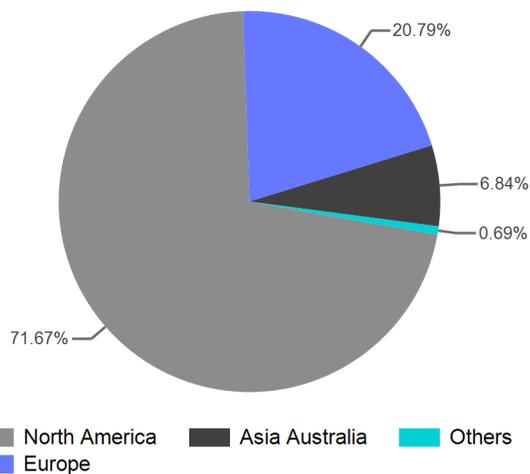
The index is reconstituted and rebalanced daily. The additions and deletions of funds from the Index are evaluated for on a daily-basis based on the latest available data from SSG

History

31 March, 2006

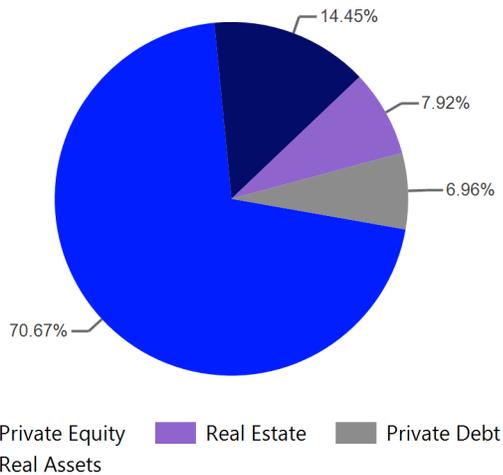
NAV Size By Region

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%



NAV Size By Asset Class

Asset Class	Reported NAV USD	Percentage
Private Equity	3,130,437,206,067.91	70.67%
Real Assets	640,107,703,064.70	14.45%
Real Estate	351,021,183,024.43	7.92%
Private Debt	308,214,153,588.87	6.96%



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Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

EMEA
+44 (0) 20 7866 1810

North America
+1 877 503 6437

Asia-Pacific
Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659