



FTSE StepStone US Buyout Daily Indices

Date as at: 30 September 2025

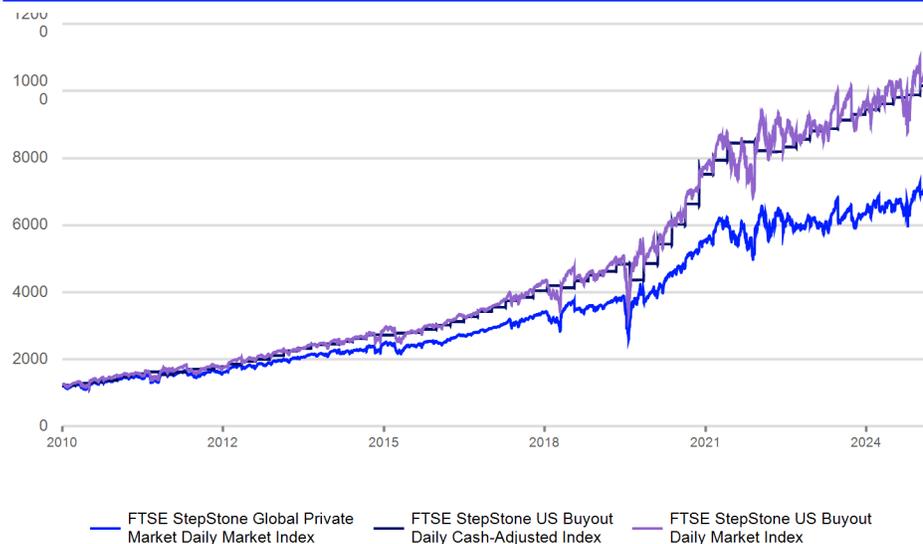
The **FTSE StepStone Private Market Indices** are designed to provide daily benchmarks for private market valuations across various asset classes and strategies. These indices leverage StepStone's fund-level data and FTSE Russell's index model to deliver transparent, rules-based insights into private 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 US Buyout Daily Index** employs the Daily Cash-Adjusted and Daily Market NAV indices in conjunction to measure U.S. 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 reported NAVs, reinforced through continuous validation against fund disclosures, 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 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
FTSE StepStone US Buyout Daily Cash-Adjusted Index	9.95	8.62	17.61	16.27	17.08	24.34	40.35	-3.09	8.39	10.53
FTSE StepStone US Buyout Daily Market Index	9.95	12.61	20.62	9.27	17.17	24.49	40.65	3.81	13.09	-0.91

FEATURES

Coverage

Focused on US-based buyout private equity funds, offering regional performance insights.

Objective

Provides a daily benchmark for US buyout strategies, supporting performance attribution and strategic allocation.

Weighting Method

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

Transparency

Based on direct fund-level data from StepStone, with daily methodology updates.

Rebalancing and Divisor Adjustments

Scalability

Selection Criteria

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

Performance - Total Return (USD)

Index (USD)	Return %							
	1M	3M	6M	YTD	3YR	5YR	10YR	15YR
FTSE StepStone Global Private Market Daily Market Index	2.87	6.99	11.29	13.17	28.84	82.50	215.77	469.28
FTSE StepStone US Buyout Daily Cash-Adjusted Index	0.00	0.00	2.74	3.51	24.05	86.78	272.38	635.76
FTSE StepStone US Buyout Daily Market Index	3.43	7.91	11.41	12.06	34.85	103.18	305.40	701.01

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 Market Index	0.82	1.84	5.45	15.71	-11.77	-13.10	-19.93	-33.15
FTSE StepStone US Buyout Daily Cash-Adjusted Index	1.61	6.10	9.00	27.29	-0.01	-0.02	-3.52	-9.79
FTSE StepStone US Buyout Daily Market Index	0.69	2.00	6.26	19.78	-14.75	-14.75	-21.96	-34.67

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 Market Index	13.70	8.81	12.79	12.19	16.68	15.70	15.14	13.74
FTSE StepStone US Buyout Daily Cash-Adjusted Index	5.59	7.45	13.31	14.05	3.47	3.95	9.65	9.98
FTSE StepStone US Buyout Daily Market Index	14.40	10.48	15.23	15.02	20.80	17.42	16.48	15.44

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

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info@ftserussell.com

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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