Private Markets Index Solutions

Broadening access. Increasing transparency.



S&P Dow Jones Indices

A Division of S&P Global

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Private markets solutions from the world's leading index provider

As private markets continue to evolve rapidly, investors need trusted resources to identify opportunities and mitigate risks with confidence. S&P Dow Jones Indices' innovative data, independent insights and investable solutions help inform decisions and support broader investor participation in this opaque asset class.

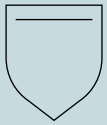
Bringing Transparency and Structure to Private Markets

As the private markets ecosystem grows, so does the demand for better insights, trusted data and credible benchmarks. S&P DJI is committed to extending its public markets expertise, innovation and independent, rules-based standards to private markets.



Transparency

Get deeper visibility in private markets, with fund- and asset-level data and indices providing an objective view of performance



Trust & Credibility

Gain insight from a trusted global market leader with 130 years of innovation and industry-leading governance practices, now applied to private markets



Collaboration

Our ecosystem-led approach combines our robust index governance with high-quality datasets from leading industry specialists to deliver innovative solutions

Empowering investors to make decisions with conviction

Our Solutions

From trusted data solutions to a new generation of benchmarks, we connect investors to the transparent frameworks, robust governance and independent risk insights they need to access these evolving markets and make decisions with conviction.

Private Equity and Private Credit Indices

A new generation of benchmarks

As the world's leading resource for benchmarks and investable indices, S&P Dow Jones Indices brings 130 years of innovation and industry-leading governance practices to its private markets index and data solutions. Access greater transparency across both fund- and asset-level coverage to track market performance, evaluate portfolios, manage risk, develop investment strategies and create new investable solutions.

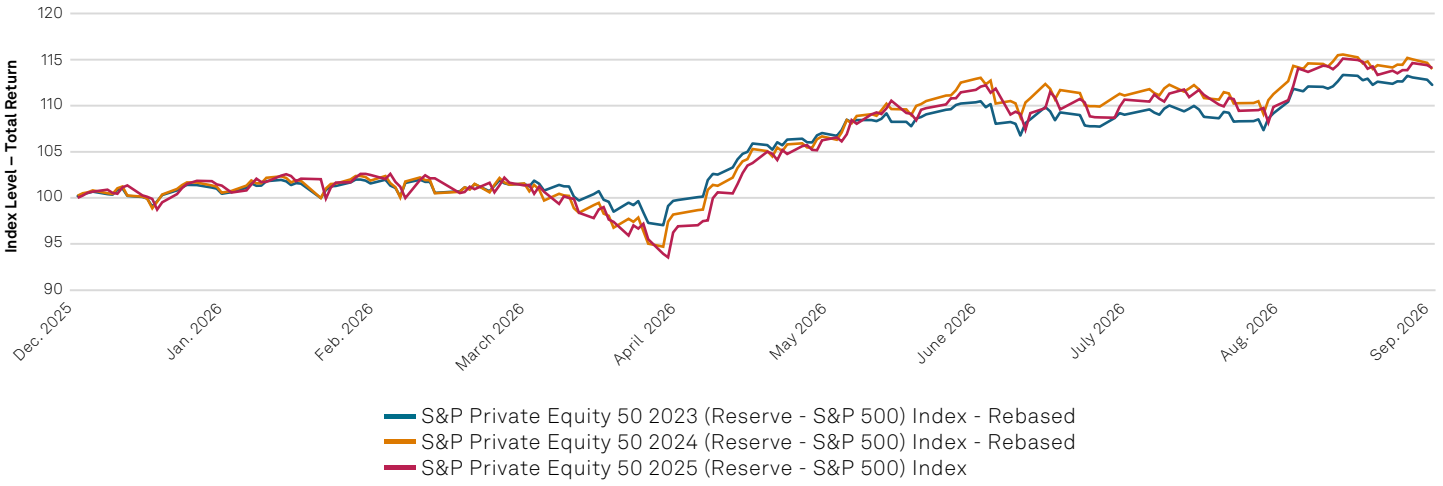
Explore all private markets indices >

Private Equity

S&P Private Equity 50 Indices

Gain insight into private equity with a rules-based benchmark representing a diversified selection of the largest private equity funds globally, categorized by asset class and vintage period.

Constructed in collaboration with NewVest Management, LP, a leading private markets index manager, the index provides market participants with an accessible view into the top funds in North American and European private equity.



Learn more >

S&P Private Stock Indices

Measuring the performance of some of the largest high-growth companies across the globe, our indices bring a new level of transparency to the late-stage venture capital market.

Constructed in collaboration with a leading private markets data provider, the indices leverage robust data covering private growth and pre-IPO pricing to deliver a transparent and objective measure of valuation and performance across a market where companies are remaining private for longer.



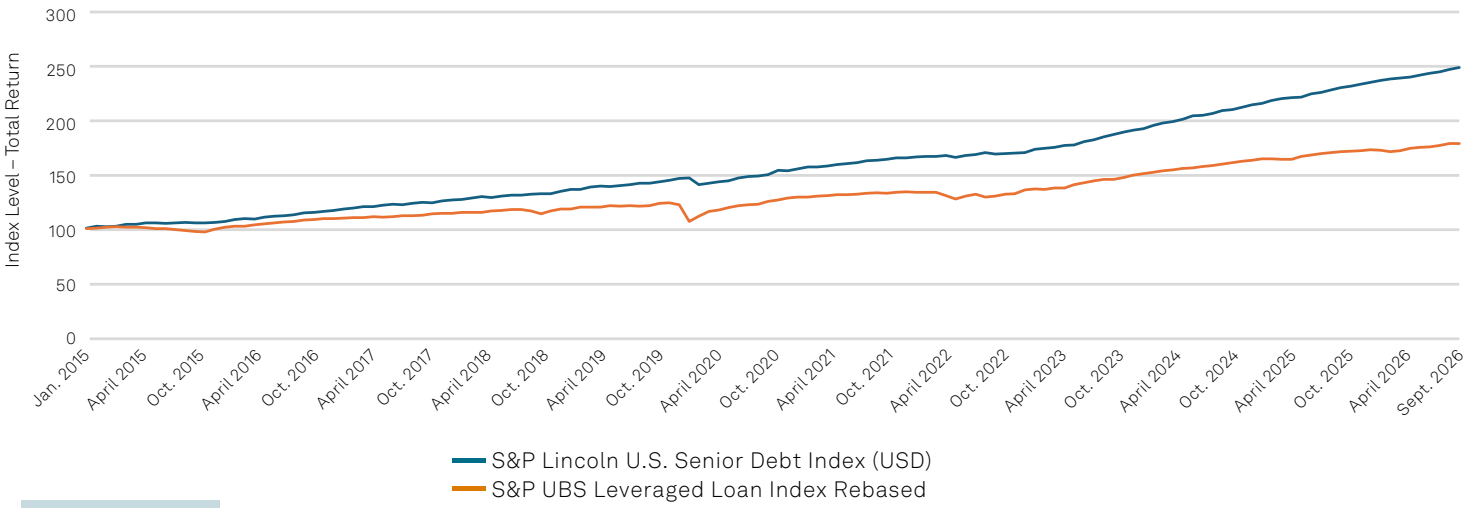
Learn more >

Private Credit

S&P Lincoln Senior Debt Indices

Go beyond performance with loan-level data offering deeper visibility into credit quality, yield and maturity profiles of illiquid senior debt facilities issued primarily to private-equity sponsored companies in the U.S. and Europe.

Constructed in collaboration with Lincoln International, a global investment banking advisory firm, the index provides a better understanding of risk and a more transparent view into direct lending dynamics with monthly benchmarks and sub-indices by industry, loan seniority and borrower EBITDA size.



Learn more >

Private Investment Benchmarks

In collaboration with Cambridge Associates

Cambridge Associates private investment benchmarks provide high-quality fund-level performance data, insights and tools to support performance measurement and monitoring, peer comparison, due diligence, risk management, asset allocation and capital-raising.

Our unique collaboration provides access to industry-standard global private markets performance metrics, with underlying data sourced directly from fund managers' quarterly financial statements. We offer comprehensive coverage based on a complete history of the underlying cash flows and NAVs for each fund.

CAMBRIDGE ASSOCIATES

Built by and for investors, the benchmarks encompass:

2,580+
Fund managers

11,140+
Funds

USD 9.6 trillion+
Raised capital

Asset classes covered:

Private Equity | **Venture Capital** | **Private Credit** | **Real Assets**

Gain access to:

Investment-Level Data

Analyze deal- and asset-level performance and exposure metrics across segments, geographies, vintage years and GICs sectors.

Cash Flow Data

Track private markets cash flows and performance trends with aggregated quarterly contributions, distributions and NAV data, segmented by vintage year or time series.

Available via:

Data Feed

Access comprehensive data through our direct digital feed.

Individual Reports

Purchase reports for internal and individual use.

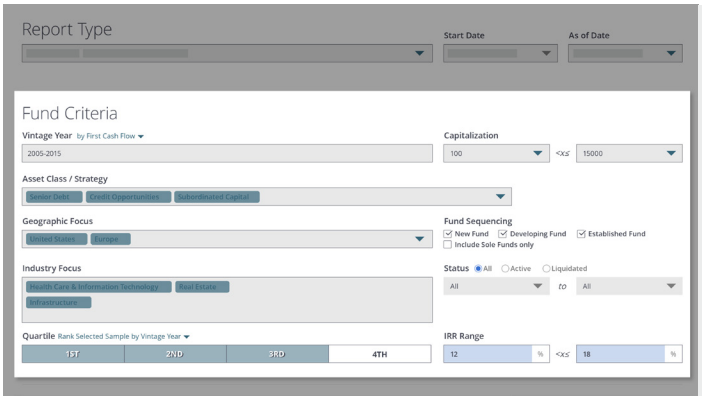
Learn more >

Cambridge Associates Private Markets Benchmark Calculator

CAMBRIDGE ASSOCIATES

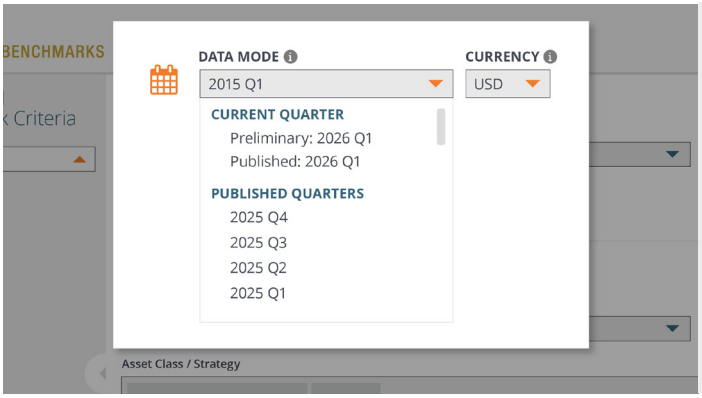
Access a dynamic, web-based tool for creating customized benchmarks and performing bespoke analysis supporting market trend assessment, performance benchmarking and driving more informed investment decisions.

Customize your benchmark creation with key filters for asset class, geography, vintage year, industry, fund size, IRR range and more, plus navigate between current datasets and historical snapshots for a whole-market view.



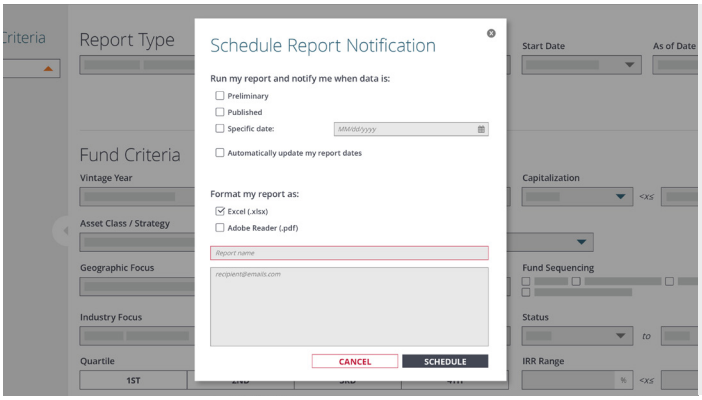
Customization, simplified

Create customized benchmarks leveraging fund-level performance data from all contributing managers, and apply a broad range of filters to narrow down your search.



Flexibility at your fingertips

Navigate between the latest datasets and historical snapshots to generate reports for horizon, inception by vintage, performance multiples, cash flow and percentile analysis.



Streamlined workflows

Easily export data via Excel for further analysis, utilize ready-made PDFs into presentations, and save, schedule and share reports to update you automatically when new data is available.

Learn more >

Understanding Our Private Markets Solutions

Explore the key characteristics of S&P DJI's private markets solutions to learn how they bring greater clarity, consistency and comparability to private markets.

	Asset Class	Market	Region	Data Type	Data Source	Frequency/ Return Type	Coverage
S&P Private Equity 50 Indices	Private Equity	Broad private equity (Buyout, Growth Venture)	Global	Fund-level	Fund NAVs/ cash flows	Daily/Price Return, Total Return	Largest 50 private equity funds (global) ranked by target commitment size
S&P Private Stock Indices	Venture Capital	Late-Stage Venture Capital	Global	Asset-level	Secondary market transactions	Daily/Price Return	Largest pre-IPO venture capital companies globally and in the U.S.
S&P Lincoln Senior Debt Indices	Private Credit	Direct lending	U.S./ Europe	Asset-level	Valuation/ company financials	Monthly & Quarterly/Price Return, Total Return	– **7,000+** portfolio valuations per quarter – **USD 220 billion+** quarterly securities valued – **225+** private market funds & non-bank lenders
Cambridge Associates Private Investment Benchmarks	Private Equity, Venture Capital, Private Credit, Real Assets	Multi-asset class	Global	Fund-level	GP fund statements including cash flows + audited financial statements	Quarterly with preliminary	– **2,580+** fund managers – **11,140+** funds – **USD 9.6 trillion+** capitalization

Beyond Core Private Markets Solutions

Listed Alternatives

Access liquid, index-based strategies tracking listed companies linked to alternative assets, including private equity, infrastructure and real assets.

Learn more >

Custom Indices

Indices built around your objectives — across public, private and blended markets, customized for your unique strategy or solution.

Learn more >

Data and Technology Solutions

S&P Global Market Intelligence connects crucial data, people and insights that don't exist anywhere else, so you have the conviction to move—before the market does.

Learn more >

Independent Credit Ratings

S&P Global Ratings' independent credit ratings and opinions provide a consistent and comparable view of credit risk across the private markets lifecycle, from fund-level financing to structured and asset-backed solutions.

Learn more >

Corporate Credit

Get a clearer view of credit and liquidity risk with reliable, independent benchmarks and tradable indices across fixed income and derivatives. Access essential tools for benchmarking performance, constructing robust strategies, managing risk and maintaining regulatory compliance.

Leveraged Loans

Stay ahead of the evolving leveraged loan market with S&P UBS Leveraged Loan Indices—powered by S&P Global's leading evaluated pricing and reference data.

Learn more >

High Yield

Track securities rated below investment grade with industry-leading high-yield benchmarks to measure performance, manage risk and identify opportunities with confidence.

Learn more >

Investment Grade

Measure investment-grade market performance with globally recognized, rules-based iBoxx benchmarks across key currencies and liquid bond segments.

Learn more >

Collateralized Loan Obligations

Access deep CLO expertise with the S&P U.S. CLO Investment Grade Index—built on iBoxx-based eligibility and calculated using S&P bond pricing and index reference data.

Learn more >

Business Development Companies

Track leading business development companies (BDCs) that trade on major U.S. exchanges with the S&P BDC index.

Learn more >

Financial Credit Risk

Measure North American credit risk with the CDX Financials Index, a liquid and transparent CDS-based instrument covering banks, insurers, REITs and BDCs.

Learn more >

Get in Touch

Speak with a specialist to find out more about how we're making private markets more accessible than ever.

Contact us >

Appendix

Equity Index Solutions	
S&P Private Equity 50 Indices	– S&P Private Equity 50 2023 (Reserve - S&P 500) Index – S&P Private Equity 50 2024 (Reserve - S&P 500) Index – S&P Private Equity 50 2025 (Reserve - S&P 500) Index – S&P Private Equity 50 2023 (Reserve - SOFR) Index – S&P Private Equity 50 2024 (Reserve - SOFR) Index – S&P Private Equity 50 2025 (Reserve - SOFR) Index
S&P Private Stock Indices	– S&P Private Stock Top 50 Index – S&P U.S. Private Stock Top 10 Index – S&P Private Stock Expanding Leaders Index – S&P Private Technology Index
Listed Alternatives	S&P Listed Private Equity Index
Private Investment Benchmarks, in collaboration with Cambridge Associates	**Private Equity Family:** – Private Equity – Private Equity & Subordinated Capital – Buyout – Growth Equity – Distressed Securities – Control-Oriented Distressed **Venture Capital Family:** – Venture Capital – Growth Equity **Private Equity & Venture Capital Family:** – Private Equity & Venture Capital – Developed Markets Private Equity & Venture Capital – Emerging Markets Private Equity & Venture Capital – Fund of Funds & Secondary Funds
Credit Index Solutions	
S&P Lincoln Senior Debt Indices	– S&P Lincoln U.S. Senior Debt Index – S&P Lincoln U.S. Senior Debt Monthly Index – S&P Lincoln U.S. Health Care Senior Debt Index – S&P Lincoln U.S. Business Services Senior Debt Index – S&P Lincoln U.S. Low EBITDA Senior Debt Index – S&P Lincoln U.S. Medium EBITDA Senior Debt Index – S&P Lincoln U.S. High EBITDA Senior Debt Index – S&P Lincoln U.S. Technology Senior Debt Index – S&P Lincoln U.S. Industrials Senior Debt Index – S&P Lincoln U.S. Consumer Senior Debt Index – S&P Lincoln U.S. First Lien Senior Debt Index – S&P Lincoln U.S. Second Lien Senior Debt Index

Credit Index Solutions	
	– S&P Lincoln Europe Senior Debt Index – S&P Lincoln Europe Senior Debt Monthly Index – S&P Lincoln Europe High EBITDA Senior Debt Index – S&P Lincoln Europe Medium EBITDA Senior Debt Index – S&P Lincoln Europe Low EBITDA Senior Debt Index – S&P Lincoln Europe Business Services Senior Debt Index – S&P Lincoln Europe Technology Senior Debt Index – S&P Lincoln Europe Consumer Senior Debt Index – S&P Lincoln Europe Health Care Senior Debt Index – S&P Lincoln Europe Industrials Senior Debt Index – S&P Lincoln Europe First Lien Senior Debt Index
Corporate Credit	– S&P UBS Leveraged Loan Indices – S&P BDC Index – S&P Investment Grade Corporates Indices – S&P U.S. CLO Investment Grade Index – S&P High Yield Corporate Indices – S&P CDX Financials Index
Private Investment Benchmarks, in collaboration with Cambridge Associates	**Private Credit Family:** – Private Credit – Distressed Securities – Control-Oriented Distressed
Real Assets Solutions	
Listed Alternatives	– S&P Global Property Index – Dow Jones Real Estate Indices – S&P Global Infrastructure Index – Dow Jones Brookfield Global Infrastructure Index – iBoxx USD Infrastructure Index – S&P Data Center, Tower REIT and Communications Equipment Index
Private Investment Benchmarks, in collaboration with Cambridge Associates	**Real Assets Family:** – Real Assets – Natural Resources – Real Estate – Infrastructure

About S&P Dow Jones Indices

At S&P Dow Jones Indices, we provide iconic and innovative index solutions backed by unparalleled expertise across the asset-class spectrum. We're the largest global resource for index-based concepts, data and research and home to iconic financial market benchmarks such as the S&P 500®, Dow Jones Industrial Average® and iBoxx® index series. More assets are invested in products based upon our indices than any other index provider in the world. Our solutions bring transparency to global capital markets and are widely considered essential in tracking market performance, evaluating portfolios and developing investment strategies.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI). S&P Global enables businesses, governments and individuals with trusted data, expertise and technology to make decisions with conviction. We are Advancing Essential Intelligence through world-leading benchmarks, data and insights that customers need in order to plan confidently, act decisively and thrive in a rapidly changing global landscape. Learn more at www.spglobal.com/spdji.

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