

FTSE Russell and StepStone Group launch global fund-level daily private market indices

October 30, 2025

- FTSE StepStone Global Private Market Indices combines StepStone's proprietary and institutional-grade fund-level data with FTSE Russell's indexing expertise, to deliver one clear, daily index series for private markets
- First global benchmark providing a more granular, timely and accurate reflection of private market performance, including daily estimates on mark-to-market valuations
- Designed to set the groundwork for establishing index-tracking investment products

LONDON and NEW YORK, Oct. 30, 2025 (GLOBE NEWSWIRE) -- FTSE Russell, the global index provider, and StepStone Group (Nasdaq: STEP), a global private market investment firm, today announced the launch of [the FTSE StepStone Global Private Market Indices](#). This series of innovative fund-level indices represents the first true market barometer for global private markets performance, utilizing daily data from StepStone.

There is increasing customer demand for clear, daily, private market benchmarks that address the historical challenges caused by reporting lags or fragmented datasets. These new indices will enable investors to monitor private market trends with more agility and precision than benchmarks based on quarterly valuations. These indices set the foundation for total portfolio benchmarking when integrated with FTSE Russell's liquid index range across public asset classes.

The initial cohort of FTSE StepStone Global Private Market Indices are now available in key strategies and regions under two methodologies:

- **Daily Cash-Adjusted Indices** – a daily benchmark following industry standards in private markets by rolling forward reported NAVs using real-time contribution, distribution, and currency movements.
- **Daily Market Indices** – a daily, market-calibrated benchmark that extends the cash-adjusted indices by incorporating estimated mark-to-market valuations derived from relevant public market indices and their historical relationships with private market strategies.

Gerald Toledano, Global Head of Equity and Multi Assets at FTSE Russell, comments:

"Today's launch reinforces FTSE Russell's position as a leader in alternative asset class indexing by delivering next-generation private market benchmarks. By integrating StepStone's proprietary private markets data, alongside our index engineering capabilities, we're setting a new standard for rules-based and consistent benchmarking in this growing asset class. The new indices transform how private assets are benchmarked, giving asset owners faster insights on their portfolios, and creating the ideal set of benchmarks for evergreen fund managers and investors."

Tyler Johnson, Partner and Chief Technology Officer at StepStone, says:

"The convergence of public and private markets is accelerating the demand for timelier insights into private markets. These new indices deliver daily mark-to-market estimates for private markets funds – an innovation we pioneered in our semiliquid solutions. By leveraging the vast dataset within our proprietary SPI by StepStone platform and combining it with FTSE Russell's deep expertise in index creation and management, we're enabling novel benchmarking, valuation, and modeling capabilities for all market participants. This collaboration creates a new standard for how investors can integrate private markets into their total portfolio view with greater precision."

To find out more, please visit [FTSE Russell](#).

In June 2025, FTSE Russell and StepStone announced a proposed partnership to jointly develop private market indices, data, and analytics products. Press release can be viewed here: [FTSE Russell and StepStone announce proposed partnership | LSEG](#)

About FTSE Russell, an LSEG business

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$18.1

trillion is benchmarked to FTSE Russell indexes. Leading asset owners, asset managers, ETF providers and investment banks choose FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by LSEG.

For more information, visit [FTSE Russell](#).

About LSEG

LSEG (London Stock Exchange Group) is a leading global financial markets infrastructure and data provider, playing a vital social and economic role in the world's financial system.

With our open approach, trusted expertise and global scale, we enable the sustainable growth and stability of our customers and their communities. We are dedicated partners with extensive experience, deep knowledge and a worldwide presence in data and analytics; indices; capital formation; and trade execution, clearing and risk management across multiple asset classes.

LSEG is headquartered in the United Kingdom, with significant operations in 65 countries across EMEA, North America, Latin America and Asia Pacific. We employ over 26,000 people globally, more than half located in Asia Pacific.

LSEG's ticker symbol is LSEG.

About StepStone Group

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory and data services to its clients. As of June 30, 2025, StepStone was responsible for approximately \$723 billion of total capital, including \$199 billion of assets under management. StepStone's clients include some of the world's largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds and insurance companies, as well as prominent endowments, foundations, family offices and private wealth clients, which include high-net-worth and mass affluent individuals. StepStone partners with its clients to develop and build private markets portfolios designed to meet their specific objectives across the private equity, infrastructure, private debt and real estate asset classes.

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