

Nasdaq Private Capital – Fund of Funds Global™ Index



The Nasdaq Private Capital – Fund of Funds Global Index (the “Index”) tracks the performance of global fund of funds markets across the private equity, private debt, and real estate categories, using the Nasdaq eVestment™ private markets dataset as its starting universe. The Index aims to offer a transparent, diversified benchmark updated quarterly to reflect the evolving market landscape.

Key Advantages

- **Transparency:** The index leverages institutional-quality private markets data from Nasdaq eVestment™. Data is sourced directly from Limited Partners to help reduce self-reporting bias and help ensure reliable constituent selection and index construction.
- **Representativeness:** Benchmark with confidence using a broad, globally sourced fund universe filtered by strict eligibility requirements to reflect the true investable landscape across private asset classes.
- **Robustness:** A disciplined methodology produces benchmarks that seek to reflect private capital performance.

Quick facts

| | |
|-----------------------|------------------|
| Live Date | February 2, 2026 |
| Ticker | NPCFF™ |
| Region | Global |
| Currency | USD |
| Weighting | NAV-weighted |
| Calculation Frequency | Quarterly |
| Restatement Window | Two Quarters |
| Reporting Lag | Two Quarters |

Index Methodology at a Glance

1



Eligibility

Funds must meet core data requirements (vintage year, NAV, capital calls, distributions, and quarterly reporting) to ensure consistent, reliable inputs.

3



Filter the Funds

To remove outliers, the top 2.5% and bottom 2.5% of funds in the fund of funds universe are excluded.

2



Calculate Returns

Fund performance is measured using a money-weighted return approach that reflects actual investor cash flows.

4

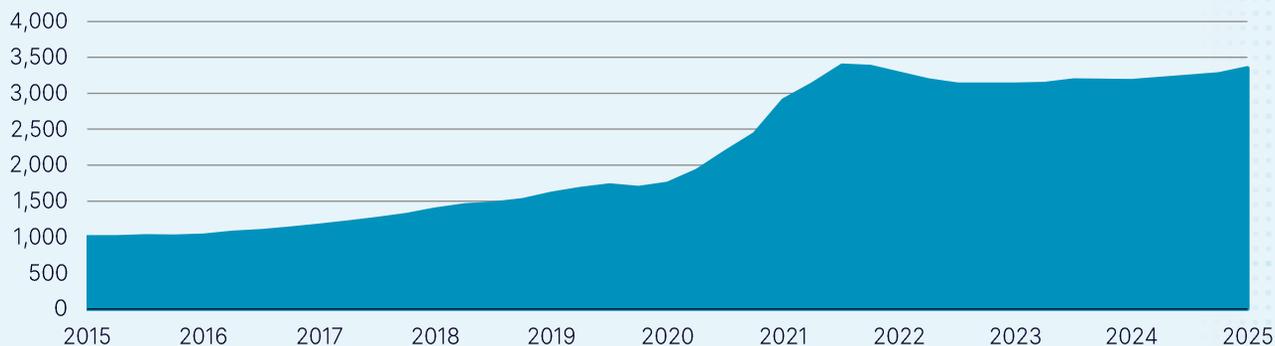


NAV Weighting

Each fund's return is weighted by its beginning-of-quarter NAV so larger funds have a proportionate impact on the index.

Simulated historical performance as of June 30, 2025

| Index name | 1YR | 3YR | 5YR | 10YR |
|---|-------|-------|--------|--------|
| Nasdaq Private Capital – Fund of Funds Global Index (NPCFF) | 4.51% | 0.70% | 13.28% | 12.52% |



Portfolio Characteristics

| Metric | |
|------------------|---------------|
| Total Fund Count | 99 |
| Average Fund Age | 9.65 years |
| Median Fund Size | \$400 million |

Vintage Year Fund Counts

| | | | |
|------|----|------|---|
| 2010 | 5 | 2017 | 6 |
| 2011 | 13 | 2018 | 7 |
| 2012 | 8 | 2019 | 6 |
| 2013 | 11 | 2020 | 6 |
| 2014 | 10 | 2021 | 6 |
| 2015 | 7 | 2022 | 4 |
| 2016 | 9 | 2023 | 1 |

Source: Nasdaq, Inc. All data as of June 30, 2025

The Nasdaq Private Capital – Fund of Funds Global Index sits within the wider suite of Nasdaq Private Capital Indexes.

Nasdaq Private Capital Global™ Index (NPCPC™)

Nasdaq Private Capital - Private Equity Global™ Index (NPCPE™)

Nasdaq Private Capital - Private Debt Global™ Index (NPCPD™)

Nasdaq Private Capital - Buyout Global™ Index (NPCBO™)

Nasdaq Private Capital - Real Estate Global™ Index (NPCRE™)

Nasdaq Private Capital - Venture Capital Global™ Index (NPCVC™)

Nasdaq Private Capital - Fund of Funds Global Index (NPCFF)

To learn more about the full suite and complementary offerings, please visit [Nasdaq Private Capital Indexes](#)

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