

Nasdaq Private Capital – Private Debt Global™ Index



The Nasdaq Private Capital - Private Debt Global Index (the “Index”) tracks the performance of global private debt markets 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	NPCPD™
Asset Class	Private Debt
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 private debt universe are excluded.

2



Calculate Returns

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

4

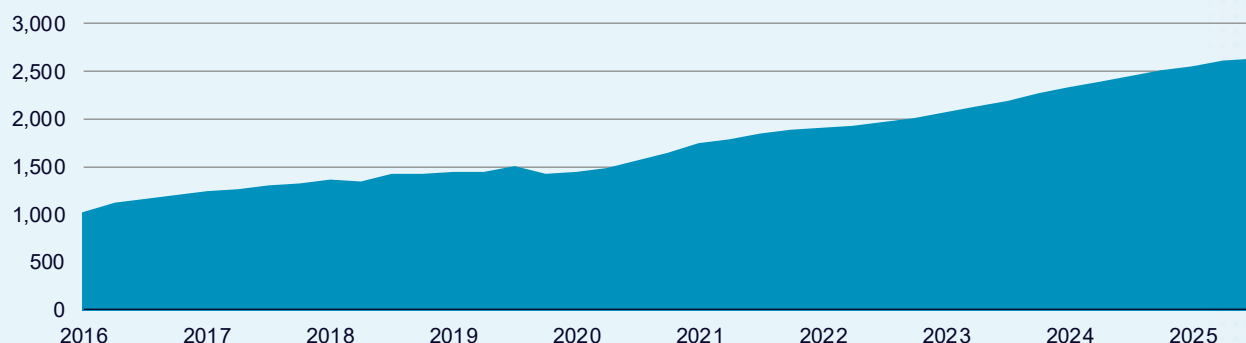


NAV Weighting

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 December 31, 2025

Index name	1YR	3YR	5YR
Nasdaq Private Capital – Private Debt Global Index (NPCPD)	7.47%	10.36%	11.14%



* History Start Date: June 30, 2016

Portfolio Characteristics

Metric	
Total Fund Count	203
Average Fund Age	7.77 years
Median Fund Size	\$1.3 billion

Vintage Year Fund Counts

2010	10	2017	21
2011	9	2018	17
2012	9	2019	22
2013	12	2020	19
2014	12	2021	20
2015	13	2022	15
2016	13	2023	11

Source: Nasdaq, Inc. Portfolio characteristics data as of September 30, 2025

The Nasdaq Private Capital – Private Debt 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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