

**Indices showing positivity as the year gets into gear.**

**Infrastructure and Private Equity Markets show positivity in January 2019. LPX indices have been showing movement across the variety of sectors. We are highlighting two interesting individual indices, the LPX Composite TR for the Listed Private Equity sector and the NMX30 Infrastructure Global TR index representing the infrastructure sector.**

## **Private Equity**

### **LPX Composite TR (in EUR)**

The performance of the Listed Private Equity market was positive during last month. The LPX Composite Index – which decreased by more than 17% in Q4 2018 – bounced back in January showing a return of 10.60% with a closing index level of 232.98 points as of January 31, 2019. The underlying fundamental performance of the Listed Private Equity market as measured by our LPX Composite NAV Index showing a return of +1.38% in January.

The best performing index member during November was Medley Capital AG, a US-based Business Development company. The stock advanced by +25.56% last month, a welcome return to form as the company has seen a sharp decline in its stock price over the last couple of years.

On the other hand, LMS Capital has seen a decline in its stock price last month tanking by more than 7%. Last year, the stock had gained 5.2%.

The average discount as measured by the LPX Composite Premium/Discount Index was - 15.45% as of January 31, 2019.

## **Links**

Medley Capital

<http://www.medleycapitalcorp.com/>

LMS Capital

<http://privateassets.greshamhouse.com/funds/lms-capital-plc/>

**January Newsletter LPX Composite**

**[https://www.lpx-group.com/uploads/indexfactsheets/Newsletter\\_Composite\\_31012019.pdf](https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_Composite_31012019.pdf)**

## Infrastructure

### NMX30 Infrastructure Global TR (in EUR)

The Infrastructure sector performance was also positive during January. The NMX30 Infrastructure Global Index showed a good return of 11.27% last month closing at 598.83 points. During Q4 2018 the return was -3.26%.

The biggest winner was CCR SA, which is one of the biggest infrastructure companies in Latin America. The stock advanced 32.87% in January. This follows another impressive rise of 37% during Q4 2018.

On the other hand, Sydney Airport has seen a decrease in its share price of -2.53% during January following a downgrade from Credit Suisse.

## Links

Sydney Airport  
<https://www.sydneyairport.com.au/>

CCR SA  
<http://www.grupoccr.com.br/>

[January Newsletter NMX30](https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_NMX30_31012019.pdf)  
[https://www.lpx-group.com/uploads/indexfactsheets/Newsletter\\_NMX30\\_31012019.pdf](https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_NMX30_31012019.pdf)

For further information on these and our other indices, visit

<https://www.lpx-group.com>

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