

2019 turned out to be an exceptional year for the Private Equity markets with a total return of 45%

LPX Composite TR (in EUR)

After a negative return of -10% in 2018, the Private Equity Index rocketed in 2019 by jumping 45% marking an all-time high before Christmas at EUR 306.89 points. Over the past 10 years the Index showed a total return of 324%. The underlying fundamental performance as measured by the LPX Composite NAV Index showed a positive performance of more than 10% in 2019. This led to a closing of the discount of -7.50% as of 31 December 2019 (compared to -21.31% as of 31 December 2018).

The biggest individual winner during 2019 was the private equity fund manager Carlyle Group which gained more than 113%.

In contrast, Brait SE has seen a sharp decline in its stock price in 2019 tanking by more than 50%.

Links

The Carlyle Group
<http://ir.carlyle.com/>

Brait
<https://www.brait.com/>

[LPX Composite TR Index](https://www.lpx-group.com/chart/?index=CH0025616357)
<https://www.lpx-group.com/chart/?index=CH0025616357>

Returns of Private Equity Index

	LPX Composite TR*	LPX Composite NAV**
Return December 2019	1,93%	0,77%
Return Q4 2019	6,14%	1,89%
Return 2019	44,61%	10,94%
Return 10 years	323,74%	173,98%
Discount 31.12.2018	-7,50%	
Discount 31.12.2018	-21,31%	

*Private Equity market price return in EUR

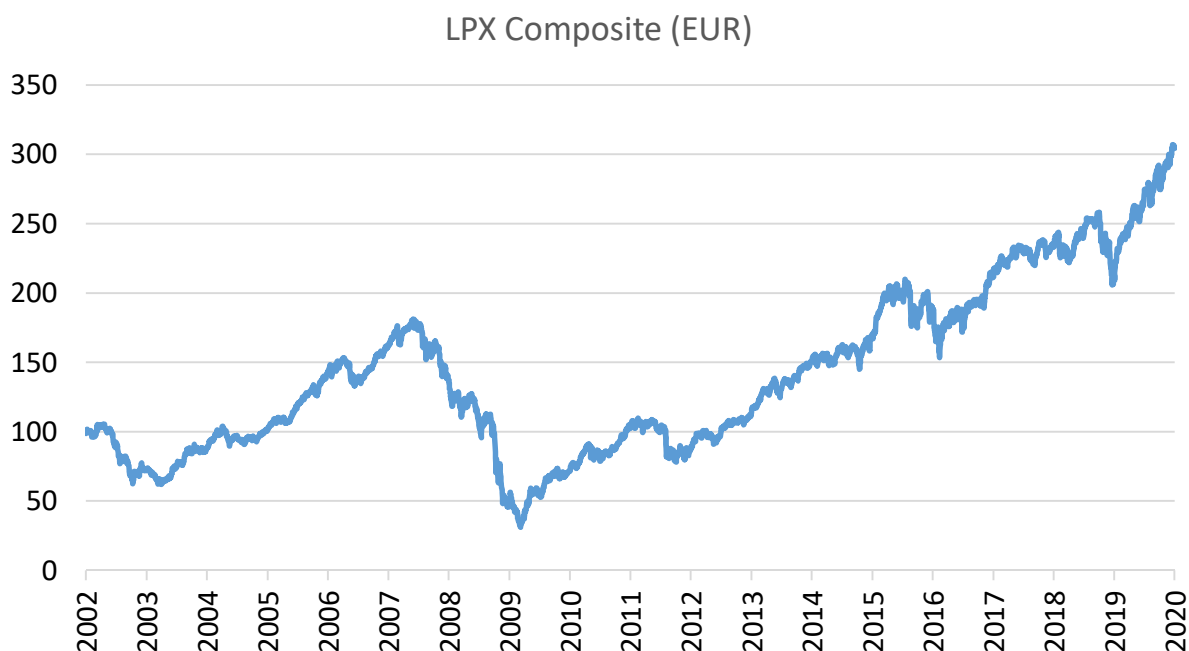
**Private Equity book value return in EUR

Background: LPX Listed Private Equity Index

The first index based on exchange-traded private equity companies was launched in 2004 by LPX AG, Switzerland. This easily solved a problem in the private equity industry: the lack of an objective and reliable benchmark. Since then, the LPX Listed Private Equity Index family has closed this gap and ensured additional transparency in the private equity market (www.lpx-group.com).

An investment in private equity is usually characterized by the fact that only a small group of investors is able to invest in this asset class. Not every investor, be it a private investor or an asset management company, has the necessary resources and capacities to make direct investments in the sense of a private equity investment. Going through a fund also requires detailed and extensive knowledge, because not every fund is equally suitable for diversifying a portfolio. However, it is often overlooked that, in addition to the classic private equity houses, there are also listed private equity companies, of which over 120 are traded on stock exchanges worldwide. It therefore makes sense to construct a stock index from these companies that reflects the development of this asset class.

The development of the LPX composite (see chart) clearly reflects the development in the private equity market: an unbroken upward trend in the 00s and a dramatic slump after August 2007. Since 2009 the index has recovered significantly and has been since the low of March 10, 2009 rose by 881%.



For further information on these and our other indices, visit

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

Or contact us on

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