

# S&P Global Launches New Partner Perspectives Initiative, Debuts Collaborative Research Volume with Vanguard

- *S&P Global unveils 'Partner Perspectives,' a new initiative that convenes leading organizations to deliver trusted insights for investors navigating evolving market conditions*
- *The inaugural S&P Global Partner Perspectives report, developed in collaboration with Vanguard, explores key structural trends across indexing, fixed income, and private markets*

NEW YORK, Feb. 5, 2026 /PRNewswire/ -- [S&P Global](#) (NYSE: SPGI) today announced the launch of *Partner Perspectives*, a new thought-leadership initiative that convenes leading institutions to examine the trends shaping global markets.

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## S&P Global

Sponsored by the [S&P Global's Look Forward Council](#), *Partner Perspectives* delivers forward-looking analysis that helps market participants navigate uncertainty, identify opportunities and anticipate what's ahead.

The first volume, [Partner Perspectives: The Future of Capital Markets—Unlocking Potential Ahead](#), jointly produced with [Vanguard](#), explores shifts in global market structure, from index diversification and fixed income resilience to accelerating private market innovation.

The journal was introduced today at a joint S&P Global-Vanguard event at the New York Stock Exchange, where insights from the research were highlighted through panel discussions exploring structural trends across indexing, fixed income and private markets. The event was informational in nature and did not include any discussion of S&P Global's business performance or disclose any material non-public information.

### Research highlights:

#### Indexing:

- **Market Leadership Evolves, but Broad Benchmarks Remain Resilient** U.S. equity concentration has reached six-decade highs, yet broad benchmarks continue to absorb shifting market leadership.
- **Index Fund Evolution: From a Single Benchmark to a Landscape of Choice** Fifty years after the first S&P 500 index fund, a diverse range of factor, sector, regional, and multi-cap strategies now gives investors more precise, low-cost portfolio options.

#### Bond Markets:

- **Issuers and Investors Prove Resilient Amid Fragmentation** Global bond markets remain durable despite geopolitical tensions and higher rates, supported by adaptable issuers, steady demand, and rising ETF-driven liquidity.
- **Bond Index Funds: Precision Tracking Requires Sophisticated Management** Replicating bond benchmarks remains complex due to the structure of the fixed income markets, requiring sophisticated sampling, multifactor risk alignment and cost discipline.

#### Private Markets:

- **Private Credit: Asset-Based Finance Emerges as the Next Growth Engine** Private credit AUM has more than doubled since 2020 and may surpass \$3.3 trillion by 2029, with Asset-Based Finance driving a growing share of industry expansion.
- **Private Equity: Positive Long-Term Outlook Despite Near-Term Headwinds:** Despite higher borrowing costs and slower exits, private equity maintains a strong long-term outlook, but manager selection and costs are critical.

"As indexing evolves, bond markets remain resilient and private markets scale, market participants need more than data. They need trusted, high-quality perspectives and deeper insights that translate complexity into clear decisions," said **Catherine Clay, CEO of S&P Dow Jones Indices**. "Through Partner Perspectives, S&P Global—together with leading institutions including Vanguard—turns rigorous research into actionable guidance so investors can navigate volatility, allocate with conviction, and position portfolios for durable, long-term outcomes."

"This collaboration with S&P Global combines deep expertise to unlock insights that can help investors make sense of shifting industry dynamics," said **Greg Davis, President and Chief Investment Officer, Vanguard**. "As investors navigate stretched valuations in equities, renewed strength in fixed income, and rapid innovation across private markets, rigorous analysis and long-term perspective are more essential than ever. Our goal is to help investors cut through the noise, understand the structural shifts underway, and stay focused on the factors that drive durable outcomes."

[The S&P Global Look Forward Council](#) brings together leading experts from across the organization to deliver research that illuminates long-term trends and transformative market shifts.

To read the full report: <http://spglobal.com/en/research-insights/special-reports/look-forward/partner-perspectives/unlocking-potential-ahead-with-vanguard>

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#### About S&P Global

S&P Global (NYSE: SPGI) enables businesses, governments, and individuals with trusted data, expertise and technology to make decisions with conviction. We are Advancing Essential Intelligence through world-leading benchmarks, data, and insights that customers need in order to plan confidently, act decisively, and thrive economically in a rapidly changing global landscape.

From helping our customers assess new investments across the capital and commodities markets to guiding them through the energy expansion, acceleration of artificial intelligence, and evolution of public and private markets, we enable the world's leading organizations to unlock opportunities, solve challenges, and plan for tomorrow – today. Learn more at [www.spglobal.com](http://www.spglobal.com)

#### About Vanguard

Founded in 1975, Vanguard is one of the world's leading investment management companies. The firm offers investments, advice, and retirement services to tens of millions of individual investors around the globe – directly, through workplace plans, and through financial intermediaries. Vanguard operates under a unique, investor-owned structure where Vanguard fund shareholders own the funds, which in turn own Vanguard. As such, Vanguard adheres to a simple purpose: To take a stand for all investors, to treat them fairly, and to give them the best chance for investment success. For more information, visit [vanguard.com](http://vanguard.com).

All investing is subject to risk, including possible loss of principal. Private investments involve a high degree of risk and, therefore, should be undertaken only by prospective investors capable of evaluating and bearing the risks such an investment represents. Investors in private equity generally must meet certain minimum financial qualifications that may make it unsuitable for specific market participants.

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