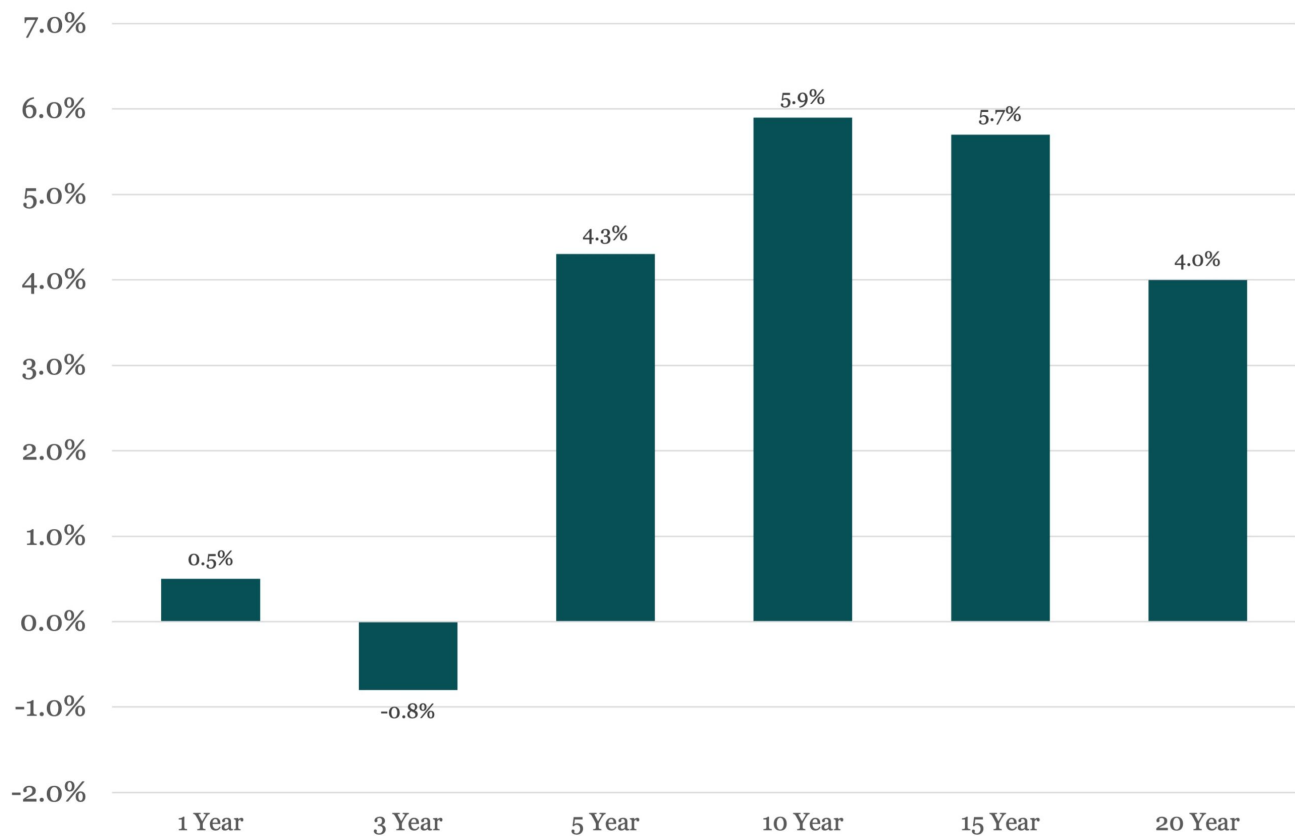


The Equity Premium

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In the long-term private equity pays for more risk with better returns.

US Buyout/Direct Lending Returns Spread



Source: MSCI