

# Superconformal Index and Gravitational Path Integral

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Ofer Aharony, Ohad Mamroud, Paolo Milan to appear





# Parameter map of AdS/CFT

- Large  $\text{AdS}_D$  compared with Planck scale  $\Rightarrow$  QFT with large “central charge” (large  $N$ )

$$\frac{\ell_{\text{AdS}}^{D-2}}{G_N} \sim \text{“c.c.”}$$

[Brown, Henneaux 86]

- Large  $\text{AdS}_D$  compared with higher derivative corrections to Einstein gravity (e.g., massive string or higher-spin modes)  $\Rightarrow$

QFT is  
strongly coupled

$\uparrow$   
PROBLEM!

E.g., in string theory:  $\frac{\ell_{\text{AdS}}^4}{\alpha'^2} \sim \lambda$

! Take advantage of modern non-perturbative methods !

# Black holes & Entropy

$$S_{\text{BH}} = \frac{\text{Area}}{4G_N \hbar / c^3}$$

[Bekenstein 72, 73, 74; Hawking 74, 75]

Black hole = Ensemble of states in quantum gravity  $\stackrel{\text{AdS/CFT}}{=}$  Ensemble of states in boundary QFT

$$S_{\text{micro}} = \log N_{\text{micro}} = \frac{\text{Area}}{4G_N} + \log \text{Area} + \dots \quad (\text{pert. and non-pert.})$$

- Can we
- reproduce the Bekenstein-Hawking entropy?
  - compute corrections?
  - determine the *exact integer number*  $N_{\text{micro}}$ ?

# Black holes in flat space

★ String theory reproduces the Bekenstein-Hawking entropy of BPS black holes in asymptotically flat spacetime [Strominger, Vafa 96]

- With enough SUSY, corrections can be computed as well

[I. Bena, G. Compere, A. Dabholkar, F. Denef, R. Dijkgraaf, J. Gomes, J. A. Harvey, M. Henneaux, F. Larsen, J. Maldacena, R. Minasian, G. Moore, S. Murthy, B. Pioline, V. Reys, A. Sen, A. Strominger, E. Verlinde, H. Verlinde, E. Witten, D. Zagier, ...]

- Given the lack of non-perturbative definition of string theory, to what extent can this be done with lower SUSY?

→ Motivation to study black hole entropy in AdS space

# Black holes in AdS

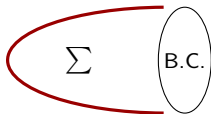
- ★ BTZ black holes in  $\text{AdS}_3$  in terms of  $\text{CFT}_2$  understood long ago [Strominger, Vafa 96; ...]
  - ★ By now we understand **AdS black holes** in 4 and more dimensions as well:
    - Dual QFT at large  $N$  reproduces the Bekenstein-Hawking entropy [FB, Hristov, Zaffaroni 15]
    - Many (BPS) examples in different setups and dimensions, some corrections
- [Ardehali, Azzurli, FB, Bobev, Cabo-Bizet, Cassani, Choi, Crichigno, Gang, Honda, Hong, Hosseini, Hristov, Hwang, Jain, Jeon, Kim, Lal, Lezcano, Liu, Martelli, Min, Murthy, Nedelin, Pando Zayas, Passias, Pilch, Rathee, Tachikawa, Toldo, Willett, Yaakov, Zaffaroni, Zhao, ...]
- ★ **This talk:** analyze **charged rotating BPS black holes in  $\text{AdS}_5$** 
    - remained as a puzzle for a long time [Kinney, Maldacena, Minwalla, Raju 05]
    - very detailed computations might be at reach

- ★ **Strategy:** count states in the boundary QFT  
employing a **grand canonical partition function**

$$\mathcal{I}(y) = \sum_{\text{states}} y^Q$$

Difficult (but well-defined) problem at strong coupling  $\longrightarrow$  exploit **SUSY**

- ★ Partition function = Euclidean **gravitational path-integral** with fixed boundary conditions



[Witten 98][Dijkgraaf, Maldacena, Moore, E. Verlinde 00][Maloney, Witten 07]

SUSY & localization  $\rightsquigarrow$  detailed analysis and a lesson

- 1 **complex saddles** play important role
- 2 not all of them contribute (criterion)

# BPS black holes in $\text{AdS}_5$

Setup:

$$\begin{array}{ccc} \text{Type IIB string theory} & & \text{4d } SU(N) \\ \text{on } \text{AdS}_5 \times S^5 & \longleftrightarrow & \mathcal{N} = 4 \text{ Super-Yang-Mills} \end{array}$$

BPS black hole solutions have been constructed  
in 5d gauged supergravity

[Gutowski, Reall 04; ...]

- ★ Does  $\mathcal{N} = 4$  SYM contain BPS states that reproduce the black hole entropy?
- ★ Can one extract hints of new physics, beyond Bekenstein-Hawking?



## Rotating & electrically-charged $\frac{1}{16}$ -BPS black holes in AdS<sub>5</sub> [Gutowski, Reall 04] [Chong, Cvetic, Lu, Pope 05][Kunduri, Lucietti, Reall 06]

- Two angular momenta:  $J_1, J_2$   
Three electric charges  $U(1)^3 \subset SO(6)$ :  $R_1, R_2, R_3$
- BPS & Extremal, 1 complex supercharge  $\mathcal{Q}$   
BPS relation:  $2M = 2J_1 + 2J_2 + R_1 + R_2 + R_3$   
Extremality: non-linear relation among 5 charges  $\rightarrow$  4 parameters  
[Cabo-Bizet, Cassani, Martelli, Murthy 18; Cassani, Papini 19]
- Near horizon: fibration  $AdS_2 \rightarrow$  squashed  $S^3$   
B-H entropy:  $S_{BH} = \frac{\text{Area}}{4G_N} = \pi \sqrt{R_1 R_2 + R_1 R_3 + R_2 R_3 - 2N^2(J_1 + J_2)}$
- Angular momenta, charges and entropy scale  $\sim N^2$

# Superconformal index

[Romelsberger 05; Kinney, Maldacena, Minwalla, Raju 05]

★ Counts (with sign) **BPS states** on  $S^3$  = protected operators on flat space

Index of  $\mathcal{N} = 4$  SYM:

$$\mathcal{I}(p, q, y_1, y_2) = \text{Tr} (-1)^F e^{-\beta\{\mathcal{Q}, \mathcal{Q}^\dagger\}} p^{J_1 + \frac{1}{2}R_3} q^{J_2 + \frac{1}{2}R_3} y_1^{\frac{1}{2}(R_1 - R_3)} y_2^{\frac{1}{2}(R_2 - R_3)}$$

Write:  $p = e^{2\pi i\tau}$      $q = e^{2\pi i\sigma}$      $y_a = e^{2\pi i\Delta_a}$      $F = R_3 = 2J_1 = 2J_2 \pmod{2}$

SUSY  $\Rightarrow$  at most 4 independent fugacities

★ *Exact integral formula*

[Aharony, Marsano, Minwalla, Papadodimas, Van Raamsdonk 03]

[Sundborg 99][Romelsberger 05][Kinney, Maldacena, Minwalla, Raju 05]

$$\mathcal{I} = \kappa_N \oint_{\mathbb{T}^{\text{rk}(G)}} \prod_{i=1}^{\text{rk}(G)} \frac{dz_i}{2\pi i z_i} \times \frac{\prod_{a=1}^3 \prod_{\rho \in \mathfrak{R}_{\text{adj}}} \tilde{\Gamma}(\rho(u) + \Delta_a; \tau, \sigma)}{\prod_{\alpha \in \mathfrak{g}} \tilde{\Gamma}(\alpha(u); \tau, \sigma)}$$

with  $\Delta_1 + \Delta_2 + \Delta_3 - \tau - \sigma \in \mathbb{Z}$ ,  $z = e^{2\pi i u}$  and (elliptic gamma)

$$\kappa_N = \frac{(p; p)_\infty^{\text{rk}(G)} (q; q)_\infty^{\text{rk}(G)}}{|\mathcal{W}_G|} \quad \tilde{\Gamma}(u; \tau, \sigma) = \prod_{m, n=0}^{\infty} \frac{1 - p^{m+1} q^{n+1} / z}{1 - p^m q^n z}$$

- ★ The index encodes (*weighted*) degeneracies:

$$\mathcal{I} = 1 + \# y + \# y^2 + \dots + d(Q) y^Q + \dots$$

To extract the degeneracies:

$$d(Q) = \frac{1}{2\pi i} \oint \frac{dy}{y^{Q+1}} \mathcal{I}(y) = \oint d\Delta e^{\log \mathcal{I}(\Delta) - 2\pi i Q \Delta}$$

Assuming large degeneracies, saddle-point approximation  $\rightarrow$  Legendre transform

$$\text{entropy} = \log d(Q) \simeq \log \mathcal{I}(\Delta) - 2\pi i Q \Delta \Big|_{\Delta = \text{extremum}}$$

- We are interested in  $Q \sim N^2$  in the **large  $N$  limit**. Tricky!
- ★  $\mathcal{I}$ -extremization: superconformal index captures **true** (unweighted) **degeneracies** at leading order. [FB, Hristov, Zaffaroni 16]  
Similar to [Sen 09] 's argument in flat space

# Approaches to large $N$ matrix model

- Direct saddle point approx. [Aharony, Marsano, Minwalla, Papadodimas, Van Raamsdonk 03]  
[Kinney, Maldacena, Minwalla, Raju 05]
- Cardy limit  $\tau \rightarrow 0$  [Choi, J. Kim, S. Kim, Nahmgoong 18]  
[M. Honda 19; Ardehali 19; Ardehali, Hong, Liu 19]  
[J. Kim, S. Kim, Song 19; Cabo-Bizet, Cassani, Martelli, Murthy 19]  
[Amariti, Garozzo, Lo Monaco 19; David, Nian, Pando Zayas 20]
- Bethe Ansatz formulation [FB, Milan 18; FB, Colombo, Soltani, Zaffaroni, Zhang 20]  
[Lanir, Nedelin, Sela 19; Lezcano, Pando Zayas 19]  
[Ardehali, Hong, Liu 19]
- Saddle point approx of non-analytic extension [Cabo-Bizet, Murthy 19]  
[Cabo-Bizet, Cassani, Martelli, Murthy 20]
- Gross-Witten-Wadia-like expansion [Copetti, Grassi, Komargodski, Tizzano 20]

# Bethe Ansatz formula for the superconformal index

Alternative exact formula. For special case  $\tau = \sigma$ :

[Closset, Kim, Willett 17]

[FB, Milan 18]

$$\mathcal{I} = \kappa_N \sum_{\hat{u} \in \mathfrak{M}_{\text{BAE}}} \mathcal{Z}(\hat{u}; \Delta, \tau, \tau) H(\hat{u}; \Delta, \tau)^{-1}$$

- 1  $\mathfrak{M}_{\text{BAE}}$  are solutions to “Bethe Ansatz Equations” for  $\text{rk}(G)$  complexified holonomies  $[\hat{u}_i]$  living on a complex torus  $T_\tau^2$  of modular parameter  $\tau$ :

$$Q_i = \prod_{\rho_a \in \mathfrak{R}} P(\rho_a(u) + \Delta_a; \tau)^{\rho_a^i} \quad P(u; \tau) = \frac{e^{-\pi i \frac{u^2}{\tau} + \pi i u}}{\theta_0(u; \tau)}$$

$$\mathfrak{M}_{\text{BAE}} = \left\{ [\hat{u}_i] \in T_\tau^2 \mid Q_i(u) = 1 \right\}$$

- 2  $\kappa_N$  and  $\mathcal{Z}$  are the same prefactor and integrand as in the integral formula

- 3  $H$  is a Jacobian: 
$$H = \det_{ij} \left( \frac{\partial Q_i}{\partial u_j} \right)$$

# Bethe Ansatz Equations for $\mathcal{N} = 4$ SYM

Specialize to 4d  $SU(N)$   $\mathcal{N} = 4$  SYM:

$$Q_i \equiv e^{-2\pi i \sum_j u_{ij}} \prod_{a=1}^3 \prod_{j=1}^N \frac{\theta_0(u_{ji} + \Delta; \tau)}{\theta_0(u_{ij} + \Delta; \tau)} = (-1)^{N-1}$$

$$u_{ij} = u_i - u_j$$

Equations are defined on  $T_\tau^2$  and are invariant under  $SL(2, \mathbb{Z})$

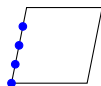
★ Class of exact solutions at finite  $N$

[Hosseini, Nedelin, Zaffaroni 16; Hong, Liu 18]

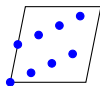
Classified by subgroups of  $\mathbb{Z}_N \times \mathbb{Z}_N$  of order  $N$

Labelled by  $\{m, n, r\}$  with  $m \cdot n = N$  and  $0 \leq r < n$

● BASIC SOLUTION  $\{1, N, 0\}$ :  $u_j \sim \frac{\tau}{N} j$



● T-TRANSFORMED  $\{1, N, r\}$ :  $u_j \sim \frac{\tau+r}{N} j$  with  $0 \leq r < N$



●  $SL(2, \mathbb{Z})$ -TRANSFORMED SOL'S

● More general subgroups,  $m > 1$   $\gcd(m, n, r) > 1$



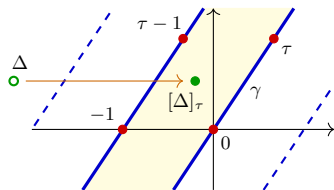
★ Conjectured existence of *continuous* families of solutions

[Ardehali, Hong, Liu 19]

# Contribution of BASIC SOLUTION at large $N$

Large  $N$  limit is a discontinuous analytic function: Stokes phenomenon

$$[\Delta]_{\tau} \equiv \Delta + n \quad \text{s.t. } \in \text{STRIP}$$



Contribution of BASIC SOLUTION at large  $N$ :

$$\lim_{N \rightarrow \infty} \log \mathcal{I}(\tau, \Delta_1, \Delta_2) \Big|_{\text{BASIC SOLUTION}} = \quad (1^{\text{st}} \text{ and } 2^{\text{nd}} \text{ case})$$

$$= \begin{cases} -i\pi N^2 \frac{[\Delta_1]_{\tau} [\Delta_2]_{\tau} [\Delta_3]_{\tau}}{\tau^2} & \text{if } [\Delta_1]_{\tau} + [\Delta_2]_{\tau} \in \text{STRIP} \\ \quad \text{with } \sum_a [\Delta_a]_{\tau} = 2\tau - 1 \\ \dots & \text{if } [\Delta_1]_{\tau} + [\Delta_2]_{\tau} + 1 \in \text{STRIP} \end{cases}$$



# Black hole entropy

Extract entropy from  $\log \mathcal{I} \Big|_{\text{BASIC SOLUTION}}$  (1<sup>st</sup> case)

★ Set  $X_1 = [\Delta_1]_\tau$   $X_2 = [\Delta_2]_\tau$ . Obtain “entropy function”:

$$\log \mathcal{I} = -i\pi N^2 \frac{X_1 X_2 X_3}{\tau^2}$$

with  $\sum_{a=1}^3 X_a = 2\tau - 1$

Its (constrained) Legendre transform *exactly* gives the **black hole entropy**:

[Hosseini, Hristov, Zaffaroni 17]

$$\begin{aligned} S_{\text{BH}} &= \log \mathcal{I} - 2\pi i \left( \sum X_a \frac{R_a}{2} + 2\tau J \right) \Big|_{\text{constrained extremum}} \\ &= \pi \sqrt{\sum_{a < b} R_a R_b - 4N^2 J} \end{aligned}$$

This can be generalized to  $\tau \neq \sigma$

[FB, Colombo, Soltani, Zaffaroni, Zhang 20]

★ What is the role of all other Bethe Ansatz solutions?

# Gravitational path-integral

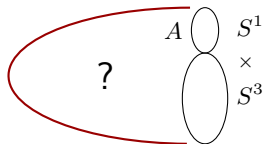
- Superconformal index is computed by Euclidean partition function in QFT

$$\mathcal{I}_{\text{SCFT}} = Z_{S^3 \times S^1} \quad (\text{with suitable regularization})$$

- Holographically:  $Z_{S^3 \times S^1} =$  string theory path-integral  $\simeq$  classical saddles + corrections

Fill-in **bulk geometry**  
for given boundary conditions

[Witten 98; Dijkgraaf, Maldacena, Moore, Verlinde 00]



- *Only* SUSY configurations contribute to SUSY observables (localization)
- Euclidean rotation of Lorentzian BPS black hole has  $\beta = \infty$  (extremal,  $T = 0$ )  
 $\Rightarrow$  Look for complex Euclidean SUSY solutions

- ★  $\exists$  a 6-parameter family of non-SUSY black hole solutions [Chong, Cvetic, Lu, Pope 05]

Generic *complex* values of parameters

[Cvetic, Gibbons, Lu, Pope 05]

$\Rightarrow$  *complex* metric and gauge fields

[Wu 11]

Impose **SUSY** but *not* extremality

- *E.g.*: case of 2 equal angular momenta & 3 equal charges (& chem. potentials)

$$ds^2 = -\frac{1+r^2}{\Xi_a} dt^2 - \frac{2q}{\Xi_a(r^2+a^2)} \nu \varpi + \frac{f(r)}{\Xi_a^2(r^2+a^2)^2} \varpi^2 \quad \Xi_a = 1 - a^2 \quad \varpi = dt - \nu$$

$$+ \frac{r^2+a^2}{\Delta(r)} dr^2 + \frac{r^2+a^2}{\Xi_a} (d\theta^2 + \sin^2 \theta d\phi^2 + \cos^2 \theta d\psi^2) \quad \nu = a(\sin^2 \theta d\phi + \cos^2 \theta d\psi)$$

$$A = \frac{3q}{2(r^2+a^2)\Xi_a} \varpi$$

SUSY parameters:  $(a, r_+)$   $\left\{ \begin{array}{l} \text{Charges: } E = 2J + \frac{3}{2}Q \\ \text{Potentials: } T = \frac{1}{\beta}, \frac{\beta}{2\pi i}(1 + 2\Omega - 2\Phi) = \pm 1 \end{array} \right.$

**Two branches** of complex solutions:  $q = -a^2 + (1+2a)r_+^2 \mp ir_+ \sqrt{(r_+^2 - 2a - a^2)^2}$

- Boundary metric: 
$$ds_{\text{bdy}}^2 = \underbrace{dt_E^2}_{S^1} + \underbrace{d\hat{\theta}^2 + \sin^2 \hat{\theta} d\phi^2 + \cos^2 \hat{\theta} d\psi^2}_{S^3}$$

with  $(t_E, \phi, \psi) \cong (t_E + \beta, \phi - i\Omega_1\beta, \psi - i\Omega_2\beta)$  (from regularity at the horizon)

$\phi, \psi$  defined mod  $2\pi \Rightarrow$  all  $\Omega_{1,2} + \frac{2\pi i}{\beta} \mathbb{Z}$  give *same boundary metric*

- Boundary gauge field: 
$$\exp\left\{i \oint_{S^1(\text{bdy})} A_a\right\} = \exp\left\{-\beta \Phi_a\right\}$$

Holonomy is gauge inv.  $\Rightarrow$  all  $\Phi_a + \frac{2\pi i}{\beta} \mathbb{Z}$  give *same boundary gauge bundle*

★ B.C.'s only fix (constrained) complex potentials **up to  $\mathbb{Z}$  shifts!**

- To make contact with index, define: 
$$\tau^g, \sigma^g = \frac{\beta}{2\pi i} (\Omega_{1,2} - 1) \quad \Delta_a^g = \frac{\beta}{2\pi i} (\Phi_a - 1)$$

SUSY constraint among potentials: 
$$\sum_a \Delta_a^g = \tau^g + \sigma^g \mp 1$$

[Cabo-Bizet, Cassani  
Martelli, Murthy 18]

## Match with Bethe Ansatz formula?

- ★ Large  $N$  contribution of  $\{m, n, r\}$  solutions, fixed  $m, r$ : (1<sup>st</sup> case)

$$\log \mathcal{I}_{\{m, n, r\}} = -\frac{i\pi N^2}{m} \frac{[m\Delta_1]_{\check{\tau}} [m\Delta_2]_{\check{\tau}} [m\Delta_3]_{\check{\tau}}}{(m\tau + r)^2} + \log N + \mathcal{O}(1) + \mathcal{O}(Ne^{-N})$$

where  $\sum_a [m\Delta_a]_{\check{\tau}} = 2\check{\tau} - 1$  and  $\check{\tau} = m\tau + r$

- ★ On-shell action of complex Euclidean SUSY solutions: (for  $\tau = \sigma$ )

$$I_{\text{grav}} = -i\pi N^2 \frac{(\Delta_1^g - n_1)(\Delta_2^g - n_2)(\Delta_3^g - n_3)}{(\tau^g + n_4)(\tau^g + n_5)}$$

with  $\sum_a \Delta_a^g = 2\tau^g - 1$  and  $\sum_{\alpha=1}^5 n_\alpha = 0$

- Gravity reproduces leading contribution for  $m = 1$ ,  
i.e. T-TRANSFORMED SOL's  $\{1, N, r\} \dots$  but it has *too many solutions!*

# Wrapped D3-branes

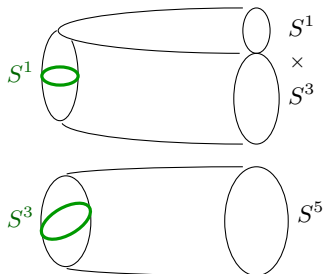
Non-perturbative corrections from **Euclidean SUSY D3-branes**  
wrapped on 10d geometry at the horizon

- Two possible  $S^1 \subset S^3$ :

$$w_j = 0 \quad \text{in} \quad |w_1|^2 + |w_2|^2 = 1$$

- Three possible  $S^3 \subset S^5$ :

$$z_a = 0 \quad \text{in} \quad |z_1|^2 + |z_2|^2 + |z_3|^2 = 1$$



On-shell action:

$$S_{D3} = 2\pi N \frac{\Delta_a^g}{\tau^g} \quad \text{or} \quad S_{D3} = 2\pi N \frac{\Delta_a^g}{\sigma^g} \quad (1^{\text{st}} \text{ branch})$$

Non-perturbative corrections: generic *positive* linear combinations of those

(Caveat: analyzed cases of 2 equal  $J$  or 3 equal  $Q$ )

★ Effect of D3-brane corrections:

$$\mathcal{I} = Z_{S^3 \times S^1} \simeq e^{I_{\text{grav}}} + \sum_k e^{I_{\text{grav}}} e^{ikS_{\text{D3}}} \simeq \exp \left\{ \underbrace{I_{\text{grav}}}_{\mathcal{O}(N^2)} + \sum_k \underbrace{e^{ikS_{\text{D3}}}}_{\mathcal{O}(e^{-N})} \right\}$$

Criterion to retain a complex saddle:

$$\text{Im } S_{\text{D3}} > 0 \quad \text{for all (SUSY) D3-brane embeddings}$$

Violation implies “D3-brane condensation” towards some other saddle point.  
Expected to signal that complex saddle point does *not* contribute to integral.

★ Take  $\tau = \sigma$  in QFT  $\Rightarrow$  
$$\begin{cases} \tau^g = \sigma^g = \tau + r & \text{for any } r \\ \Delta_a^g = [\Delta_a]_{\tau+r} \end{cases}$$

Precise match between gravitational saddles and **T-TRANSFORMED SOL'S**

QFT computation of exponents of non-perturbative corrections for  $\{m, n, r\}$  sol's:

$$\exp \left\{ \frac{2\pi i N}{m} \frac{[m\Delta_a]_{\check{\tau}}}{\check{\tau}} \right\} \quad (\text{1st case})$$

and products thereof.

- $\mathcal{O}(e^{-N})$  non-perturbative corrections, exponentially small
- For  $m = 1$ , coincide with D3-brane actions around “stable” saddles

**Q:** Can we perform a more precise QFT evaluation, including the prefactor?

Does it match with quantization of D3-branes?



# Orbifold geometries: $m > 1$

The  $\{m, n, r\}$  solutions with  $m > 1$  correspond to freely-acting SUSY orbifolds of 10d lift of previous solutions

- Take a SUSY complex solution with  $\tilde{\beta} = m\beta$ ,  $\tilde{\Omega}_j$ ,  $\tilde{\Phi}$

10d lift:  $ds^2(S^5) = ds^2(\mathbb{CP}^2) + (d\eta + \mathcal{A} + A)^2$  [Cvetic et al. 99]

Orbifold:

$$(t_E, \phi, \psi, \eta) \cong \left( t_E + \frac{\tilde{\beta}}{m}, \phi - i\tilde{\Omega}_1 \frac{\tilde{\beta}}{m}, \psi - i\tilde{\Omega}_2 \frac{\tilde{\beta}}{m}, \eta - i\tilde{\Phi} \frac{\tilde{\beta}}{m} + \pi i \frac{m-1}{m} \right)$$

Reading off boundary data:  $\tilde{\tau}^g = m\tau^g + \mathbb{Z}$ ,  $\tilde{\Delta}^g = m\Delta^g + \mathbb{Z}$

“Stability” of Euclidean D3-branes  $\Rightarrow \begin{cases} \tilde{\tau}^g = \tilde{\sigma}^g = m\tau + r \equiv \tilde{\tau} \\ \tilde{\Delta}_a^g = [m\Delta_a]_{\tilde{\tau}} \end{cases}$

On-shell action reduced by  $\frac{1}{m}$   $\rightsquigarrow$  Match with  $\log \mathcal{I}_{\{m,n,r\}}$

# Conclusions

## Summary:

- Careful analysis of superconformal index of  $\mathcal{N} = 4$  SYM, using an alternative **Bethe Ansatz formulation**.  
Large  $N$ : each Bethe Ansatz solution represents a complex saddle point.
- One solution exactly reproduces the **Bekenstein-Hawking entropy** of **BPS black holes in  $AdS_5 \times S^5$** .
- Other solutions give corrections from **complex gravitational saddles**.  
**Criterion**: discard complex saddles with diverging D3-instanton corrections.

## Some open questions:

- Consequences for Lorentzian physics? Which phases / phase transitions?
- Can we compute corrections more precisely?
- Other Bethe Ansatz solutions?
- Hidden structure? What is the role of  $SL(2, \mathbb{Z})$ ? [cfr. Gadde 20]