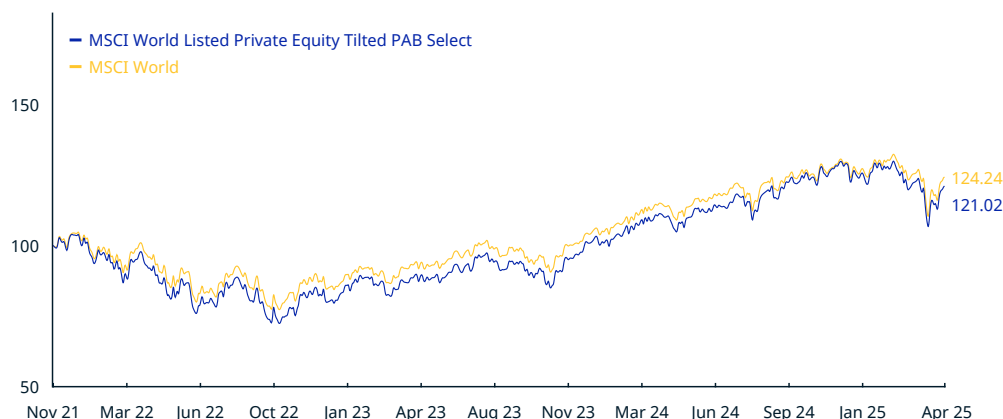


MSCI World Listed Private Equity Tilted PAB Select Index (USD)

The MSCI World Listed Private Equity Tilted PAB Select Index is designed to meet the minimum standards of the EU Paris-Aligned Benchmark (PAB)¹. The Index is constructed by applying the MSCI PAB Overlay Indexes Methodology to the Parent Index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2021 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Listed Private Equity Tilted PAB Select	MSCI World
2024	21.01	18.67
2023	27.25	23.79
2022	-22.41	-18.14

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2021	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Listed Private Equity Tilted PAB Select	1.32	-5.93	13.39	-2.39	11.72	na	na	5.74		1.82	21.26	17.84	3.10
MSCI World	0.89	-4.30	12.16	-0.92	11.06	na	na	6.56		1.86	21.23	18.09	3.32

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since Nov 30, 2021	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI World Listed Private Equity Tilted PAB Select	13.34	17.92	na	na	0.47	na	na	0.19	30.14	2022-01-04–2022-10-12	
MSCI World	2.39	15.86	na	na	0.47	na	na	0.24	26.12	2022-01-04–2022-10-12	

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World Listed Private Equity Tilted PAB Select Index (USD)

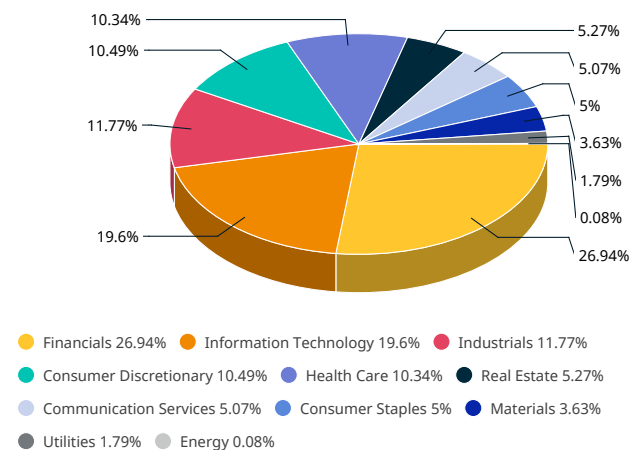
INDEX CHARACTERISTICS

MSCI World Listed Private Equity Tilted PAB Select	
Number of Constituents	841
Mkt Cap (USD Millions)	
Index	55,818,250.71
Largest	2,169,727.24
Smallest	105.48
Average	66,371.29
Median	31,763.24

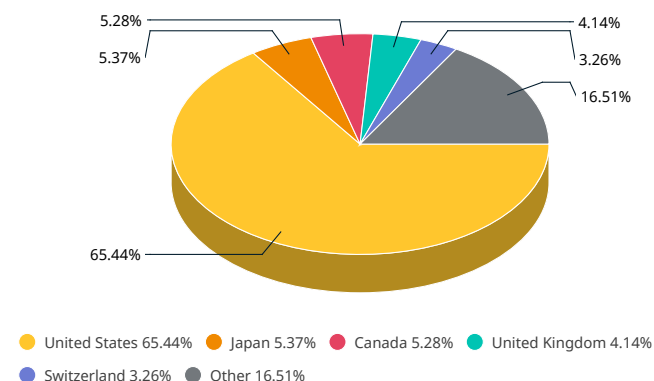
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	US	2,169.73	3.89	Info Tech
MICROSOFT CORP	US	1,822.64	3.27	Info Tech
BLACKSTONE GROUP	US	1,773.29	3.18	Financials
NVIDIA	US	1,772.61	3.18	Info Tech
KKR & CO A	US	1,337.95	2.40	Financials
PROSUS N	NL	1,212.62	2.17	Cons Discr
AMAZON.COM	US	1,178.31	2.11	Cons Discr
3I GROUP	GB	1,024.53	1.84	Financials
APOLLO GLOBAL MGMT A	US	1,015.84	1.82	Financials
INVESTOR B	SE	885.15	1.59	Financials
Total		14,192.66	25.43	

SECTOR WEIGHTS



COUNTRY WEIGHTS



¹December 3, 2020, the European Commission has published the delegated acts in the Official Journal (<https://eurlex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R1818&from=EN>) which contain the minimum technical requirements for the EU Climate Transition Benchmarks and EU Paris-Aligned Benchmarks. In case there are changes in the EU delegated acts and an update to the index methodology is required, MSCI will issue an announcement prior to implementing the changes in the methodology. MSCI will not conduct a formal consultation for such an update.

The MSCI World Listed Private Equity Tilted PAB Select Index was launched on Oct 25, 2024. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

