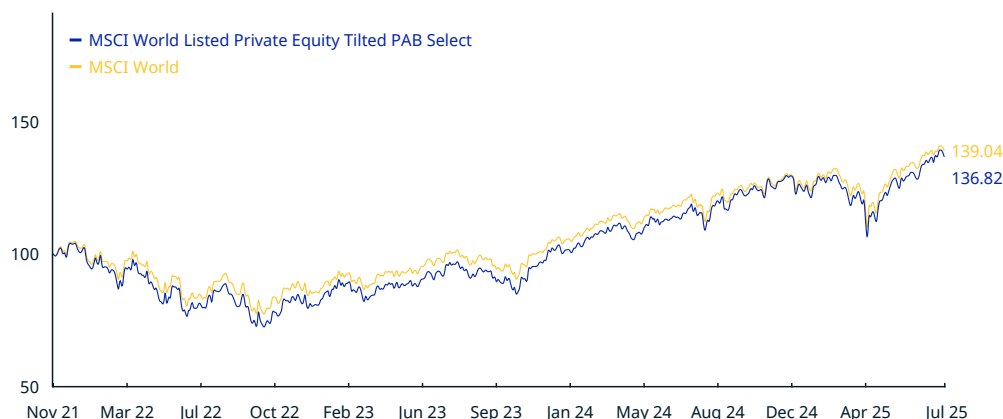


MSCI World Listed Private Equity Tilted PAB Select Index (USD)

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 – JUL 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 (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2021	FUNDAMENTALS (JUL 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Listed Private Equity Tilted PAB Select	2.24	13.06	16.54	10.36	16.77	na	na	8.92		1.64	25.05	19.61	3.52
MSCI World	1.29	11.91	15.72	10.88	15.83	na	na	9.40		1.69	23.68	19.92	3.69

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 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	13.85	16.66	na	na	0.74	na	na	0.35	30.14	2022-01-04–2022-10-12	
MSCI World	2.37	14.62	na	na	0.77	na	na	0.40	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)

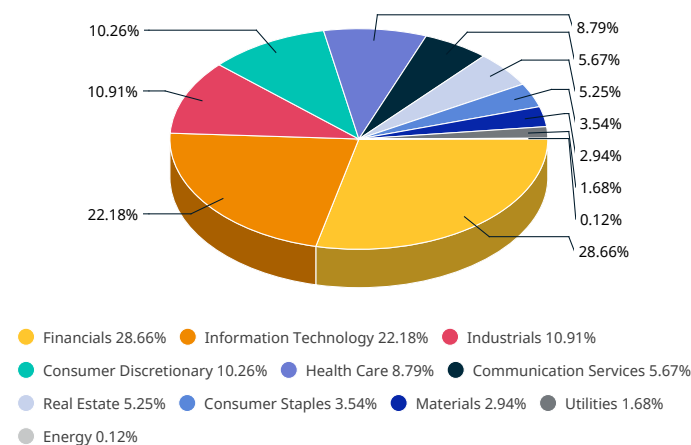
INDEX CHARACTERISTICS

MSCI World Listed Private Equity Tilted PAB Select	
Number of Constituents	800
Mkt Cap (USD Millions)	
Index	62,592,846.75
Largest	2,833,823.95
Smallest	47.44
Average	78,241.06
Median	36,556.15

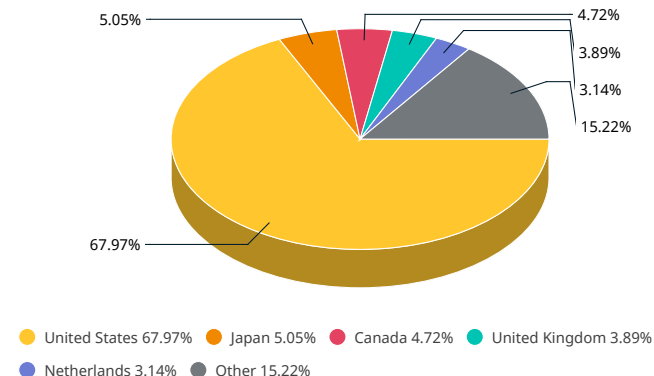
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	2,833.82	4.53	Info Tech
BLACKSTONE GROUP	US	2,435.33	3.89	Financials
MICROSOFT CORP	US	2,415.63	3.86	Info Tech
APPLE	US	2,059.53	3.29	Info Tech
KKR & CO A	US	1,775.49	2.84	Financials
AMAZON.COM	US	1,501.87	2.40	Cons Discr
PROSUS N	NL	1,480.74	2.37	Cons Discr
APOLLO GLOBAL MGMT A	US	1,128.46	1.80	Financials
META PLATFORMS A	US	1,088.40	1.74	Comm Svcs
3I GROUP	GB	1,025.83	1.64	Financials
Total		17,745.12	28.35	

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

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