



MSCI Launches Global Classification Standards for Private Assets

MSCI PACS™ sets a common language for transparency and consistency in private markets

New York – October 7, 2025 – Private assets are growing rapidly, fueled by institutional allocations and increasing flows from private wealth. Yet the industry remains constrained by a lack of transparency, with no common system to effectively classify exposures, measure performance or communicate strategies.

MSCI is addressing this challenge with the launch of **MSCI PACS**, a proprietary asset classification framework designed to bring order, comparability and consistency to private markets. Covering a wide array of private assets – including private companies, real estate and infrastructure – PACS provides granular classifications that can be used to benchmark, analyze and communicate portfolio strategies and performance effectively across the investment lifecycle.

MSCI PACS is a global taxonomy created specifically for private assets. It builds on MSCI's decades of leadership in providing standards and tools, including the Global Industry Classification Standard ([GICS®](#))¹, that are used to categorize and compare public companies around the world. Delivered as an AI-powered managed data service, PACS applies consistent sector tagging at scale, providing the private-markets industry a strong foundation for transparency and comparability.

"Private markets are at an inflection point, with increasing prominence in the global financial ecosystem," said **Luke Flemmer, Head of Private Assets at MSCI**. "With PACS, MSCI is introducing the infrastructure that will define how private assets are identified, compared and analyzed globally for years to come."

The launch of PACS reflects MSCI's broader commitment to equip private markets practitioners with the tools, research and data required to enhance transparency and support informed decision-making across their portfolios. To learn more, visit [MSCI Private Assets](#).

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About MSCI

MSCI Inc. (NYSE: MSCI) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and

¹ GICS, the global industry classification standard, developed jointly by MSCI Inc. and S&P Dow Jones Indices.

owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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