

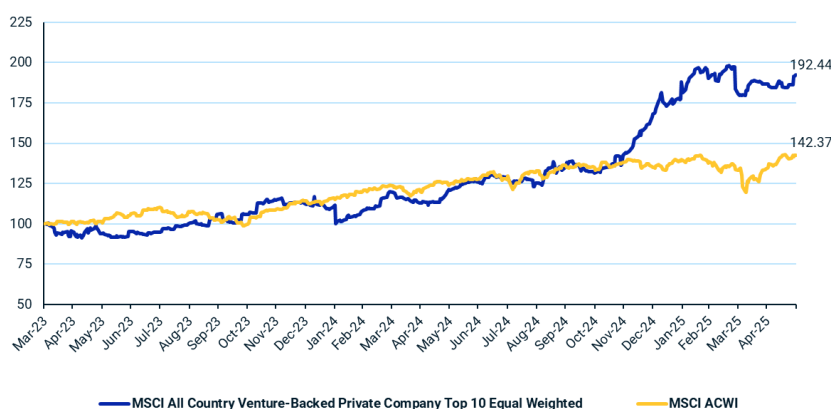
MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted Index

The MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted Index aims to represent the performance of 10 of the largest venture-backed private companies that have liquidity in the secondary market.

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

Cumulative index performance

USD, TOTAL RETURNS MARCH 2023 – MAY 2025



Annual performance (%)

YEAR	MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted	MSCI ACWI - Gross
2024	48.84	18.02

Index performance

USD, TOTAL RETURNS (%) MAY 30, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS			
					3 Years	5 Years	10 Years	Since Mar 31, 2023
MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted	3.04	0.93	58.96	14.60	-	-	-	35.27
MSCI ACWI - Gross	5.81	2.68	14.16	5.54	-	-	-	17.71

Index risk and return characteristics

(%) MAY 30, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Mar 31, 2023
MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted	-	-	-	19.70
MSCI ACWI - Gross	-	-	-	12.08

The MSCI All Country Venture-Backed Private Company Top 10 Equal Weighted Index was launched on April 08, 2025. 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.

Top 9 constituents

	Evaluated Market Capitalization (USD Billion)
Space Exploration Technologies Corp	396.47
OpenAI, LLC	381.46
ByteDance Ltd.	319.83
Stripe, Inc.	97.40
X.AI Corp	85.98
Anthropic, PBC	68.28
Databricks, Inc.	65.05
Revolut Ltd	46.62
Canva, Inc.	33.40
Total	1494.50

Index Characteristics

Number of holdings **9**
 Aggregate Evaluated Market Capitalization (USD Billions) **1494.50**

Cash proceeds from corporate events, such as an IPO, are carried to the next rebalance where they are redistributed to the index constituents.

ABOUT MSCI INC.

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