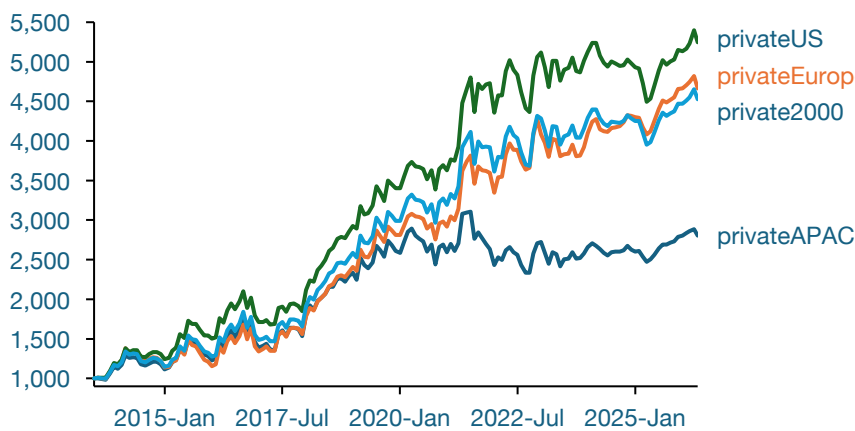


privateMetrics® Indices (USD)

privateMetrics indices represent the performance of private companies. The private2000 index includes the top 2,000 constituents by size and represent c.13% of the private market capitalisation in 30 countries.* The privateUS, privateEurope, and privateAPAC indices include constituents from each geography in the constituent universe of 2,000 private companies. Indices are value weighted.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) ANNUAL PERFORMANCE (%) (JUNE 2013 - APRIL 2026)



Year	private 2000	private US	private Europe	private APAC
2013*	15%	18%	17%	12%
2014	0%	5%	-2%	-1%
2015	11%	21%	1%	10%
2016	16%	14%	16%	13%
2017	29%	24%	34%	29%
2018	35%	38%	35%	30%
2019	16%	16%	17%	11%
2020	7%	7%	4%	0%
2021	13%	20%	15%	-6%
2022	19%	17%	22%	12%
2023	0%	0%	0%	-2%
2024	-1%	-4%	5%	-2%
2025	5%	4%	9%	8%
2026	1%	2%	0%	0%

* From June 30, 2013

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 2026) ANNUALIZED

	1 Mo	3 Mo	1 Yr	YTD	3Yr	5Yr	10Yr	Div.Yld(%)	P/Sales	EV/Ebitda	P/E
private2000	-2.7	0.4	13.5	1.2	2.7	2.9	10.9	3.1	1.2x	15.0x	16.5x
privateUS	-2.8	1.5	15.7	2.3	1.5	3.2	10.9	3.9	1.3x	12.8x	15.5x
privateEurope	-3.3	-1.0	13.1	-0.1	5.1	5.2	12.3	2.5	1.2x	17.8x	17.1x
privateAPAC	-2.7	-1.3	12.0	-0.1	2.9	-1.9	6.2	2.0	1.3x	20.7x	19.6x

FUNDAMENTALS (APR 2026)

INDEX RISK & RETURN CHARACTERISTICS (APR 2026)

	turnover* (%)	ANNUALIZED STD DEV			SHARPE RATIO*†	%	MAX DRAWDOWN	
		3Yr	5Yr	10Yr			Period	
private2000	4.2	16.2	7.6	12.5	0.53	20.1	2016-08-31 - 2017-03-31	
privateUS	2.5	15.2	8.2	12.6	0.56	20.1	2016-08-31 - 2017-03-31	
privateEurope	6.1	16.4	7.5	12.1	0.60	20.5	2016-08-31 - 2016-12-31	
privateAPAC	6.4	17.1	7.4	11.8	0.23	24.9	2021-06-30 - 2022-08-31	

* Since inception annualised median turnover * Based on monthly gross returns data, † Based on 10 year monthly returns and NY FED Overnight SOFR from Sep 1, 2021 & on ICE LIBOR 1M prior to that date for risk free rate.

*The private market capitalisation is defined as the sum of the equity valuation of all companies in the Private Equity Backed Universe. Countries included are Australia, Belgium, Canada, China, Czech Republic, Denmark, Finland, France, Germany, Hong Kong, India, Ireland, Israel, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Poland, Saudi Arabia, Singapore, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, UK, and US.

The Scientific Infra & Private Assets World PE Index was launched on Mar 31, 2024. Index calculations are performed using a consistent and transparent methodology over the full life of the index. Historical index values prior to launch are produced using the same rules and data treatment as those applied after launch and are subject to the same validation and governance processes. Past performance is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

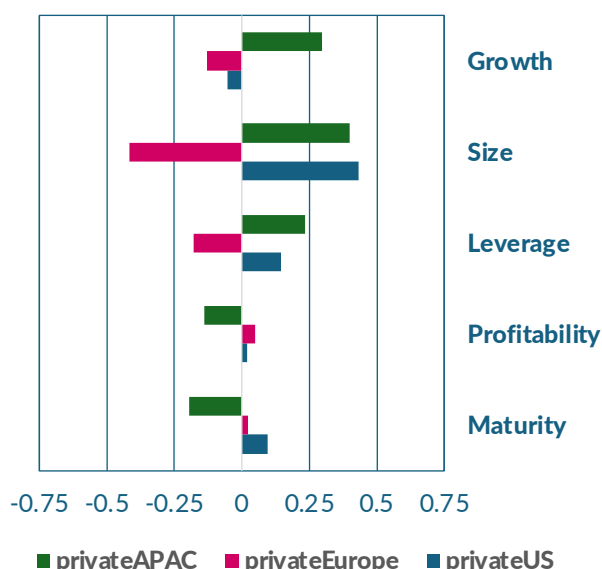
	private2000	privateUS	privateEurope	privateAPAC
Number of constituents	2000	949	566	425
	Market Capitalization (MUSD)			
Index	2,182,828	206,694	1,062,031	893,353
Largest	13,290	7,023	12,503	13,290
Smallest	2	2	9	2
Average	1,091	218	1,876	2,102
Median	165	70	1,019	853

TOP 10 CONSTITUENTS

private2000		privateUS		privateEurope		privateAPAC	
MktCap MUSD	Sector	MktCap MUSD	Sector	MktCap MUSD	Sector	MktCap MUSD	Sector
13,290	Manufact.	7,023	Info.Comm.	12,503	Health	13,290	Manufact.
13,036	Manufact.	5,355	Info.Comm.	11,752	Retail	13,036	Manufact.
12,882	Construc.	4,481	Info.Comm.	11,392	Prof.Services	12,882	Construc.
12,748	Construc.	4,313	Prof.Services	11,035	Manufact.	12,748	Construc.
12,572	Prof.Services	4,015	Info.Comm.	10,634	Manufact.	12,572	Prof.Services
12,503	Health	3,661	Education	10,551	Prof.Services	12,460	Retail
12,460	Retail	3,326	Prof.Services	10,477	Retail	12,406	Prof.Services
12,406	Prof.Services	3,159	Manufact.	10,313	Construc.	12,270	Info.Comm.
12,270	Info.Comm.	3,037	Info.Comm.	10,250	Manufact.	12,198	Retail
12,198	Retail	2,656	Info.Comm.	9,976	Prof.Services	12,151	Info.Comm.

KEY FACTOR EXPOSURES

Absolute factor exposures relative to the private2000 universe



SIZE

Larger, more illiquid firms trade at a lower price



GROWTH

Firms with higher revenue growth trade at a higher price



LEVERAGE

Firms that can borrow more have a lower cost of capital and a higher value



PROFITABILITY

Firms that have higher profits have a higher market value

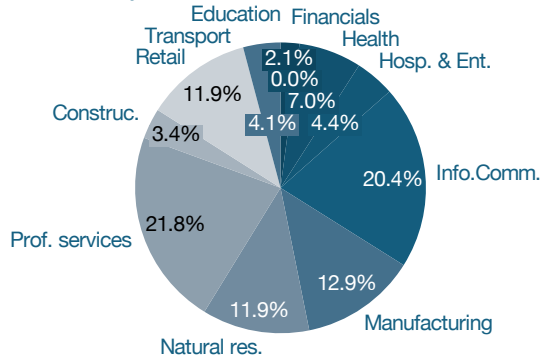


MATURITY

Firms that are mature exhibit less growth potential and trade at a lower price

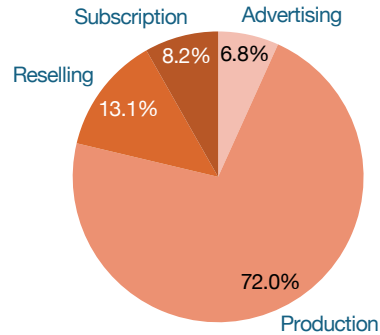
PECCS[®] WEIGHTS

Activity Pillar



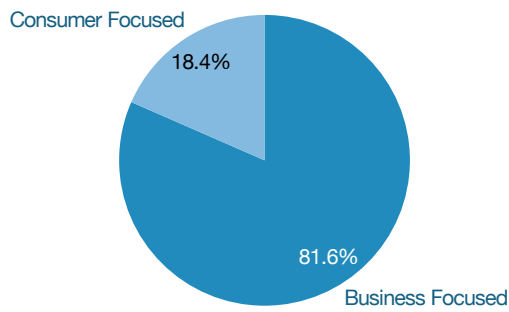
PECCS[®] WEIGHTS

Revenue Model Pillar



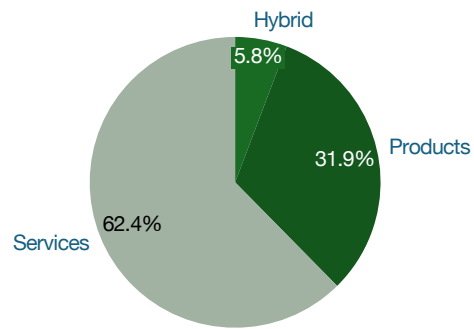
PECCS[®] WEIGHTS

Customer Model Pillar



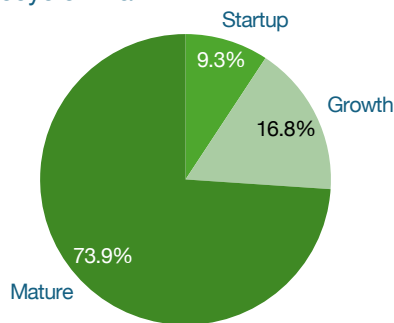
PECCS[®] WEIGHTS

Value Chain Pillar

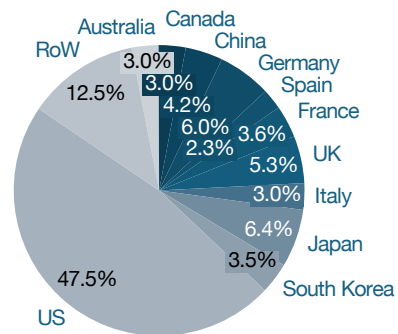


PECCS[®] WEIGHTS

Lifecycle Pillar



COUNTRY WEIGHTS



*All PECCS weights are based on the private2000 index as of April 2026.

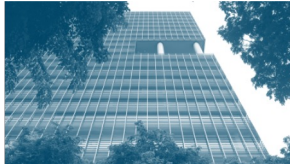
PECCS or Private Company Classification Standard is a classification system tailor-made for private markets and classifies private companies across 5 objective and independent pillars. The classes in each pillar are exhaustive and mutually exclusive. Please refer to the complete description of the PECCS classification scheme [here](#).

Private2000 is a global flagship equity index of private companies from the Private Equity-backed Universe or PEU with the highest valuation in each country-sector according to the latter's economic contribution. PEU is constructed from the Broad private Market Universe (BMU) by filtering for size and profits that resemble PE portfolio companies. The BMU comprises over 1.2 million eligible private companies from over 150 countries that are for-profit, not publicly listed, not majority government-owned, not part of infraMetrics, and have at least USD 1 million in revenue.

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