

### ► October's Current Opportunities

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#### **We are a seller of the following PE/HFs:**

Greenbacker Renewable Energy  
TPG-Axon Partners (Offshore), Ltd.  
Millennium  
Bx Horizon Fund

#### **We are a buyer of the following PE/HFs:**

Stone Peak Infrastructure IV  
ABR re

#### **We are a seller of the following Feeder Funds:**

**Morgan Stanley**  
NH Tactical Value Fund - \$2.3mm as of 3/31  
NH Expansion Capital - \$3.2mm as of 6/30  
PECO II (Private Equity Co-Investment II) - \$120k as of 6/30  
Counterpoint Venture Fund - \$85k as of 6/30  
Bain GSS II (Bain Global Special Situation Fund II) - \$192k as of 6/30

#### **Merrill Lynch**

BCP VIII Access Fund (offshore) - \$715k as of 12/31  
Blackstone Capital Holdings - \$913k as of 6/30  
Carlyle US Equity Opportunities II - \$268k as of 6/30  
KKR Infrastructure IV Global Access Fund - \$255k as of 6/30  
Blackstone Alternative Solution 2016 - \$124k as of 6/30  
Blackstone Alternative Solution VI - \$208k as of 6/30  
Blackstone Alternative Solution VIII - \$216k as of 6/30

#### **We are a seller of the following Private Companies:**

BitFury - \$20+mm  
Infinite Reality - \$25mm at \$1.75b valuation  
Scantech - \$3mm at 30% discount to last round  
Ambature - \$10mm  
Swift Stores - \$5mm at \$40mm valuation  
iRemedy Healthcare - \$10mm  
Neuralink - \$10mm  
Apptronik - \$10m  
Polymarket - \$10m  
Perplexity - \$10m

#### **We are a seller of a FINRA regulated \$5,000 broker-dealer**

#### **We are a buyer of the following Feeder Funds:**

**Morgan Stanley**  
Bx Life Science V  
Bx Life Science VI  
Bx Strategic Partners IX  
BX RE Europe V & VI  
TVM Life Science Innovations II  
Bridge Office  
MS Capital Partners VIII (Offshore)

#### **Merrill Lynch**

Bx Life Science V  
Blackstone Total Alternative V

#### **We are a buyer of the following Private Companies:**

Databricks - \$100mm  
Anthropic - \$10mm  
Replit - \$10mm

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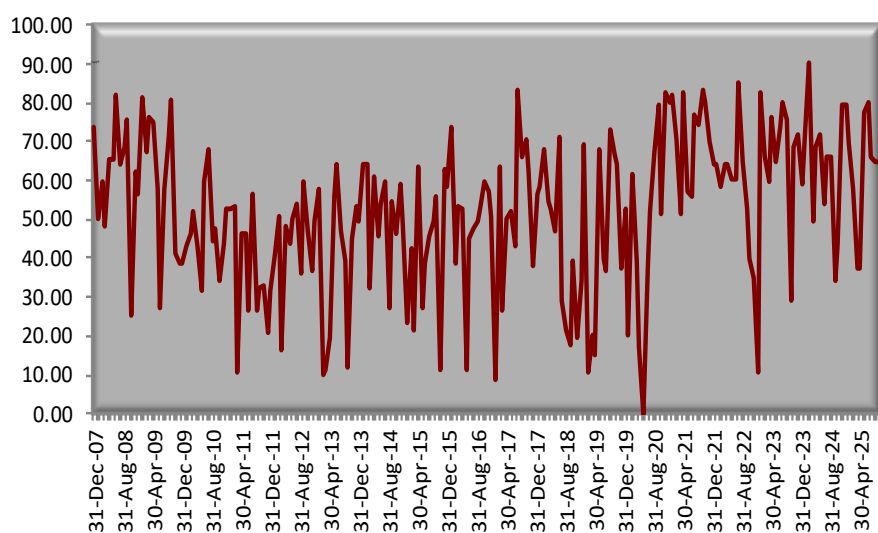
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## Global Illiquid Asset Index

Edition 192 September 2025

► GIAI for September was 65.00

### ► Global Illiquid Asset Index (GIAI)



### ► GIAI

Date	GIAI	Monthly % change
Sep-25	65.00	0.00%
Aug-25	65.00	-1.52%
Jul-25	66.00	-17.50%
Jun-25	80.00	2.95%
May-25	77.71	106.90%
Apr-25	37.56	0.00%
Mar-25	37.56	-34.90%
Feb-25	57.69	-17.87%
Jan-25	70.24	-11.45%
Dec-24	79.32	0.00%
Nov-24	79.32	80.27%
Oct-24	44.00	28.39%

### ► Top strategies traded

Date	1st	2nd
Sep-25	Private Equity	Credit

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