

We are a seller of the following PE/HFs:

Millennium
Bx Horizon Fund

We are a seller of the following Feeder Funds:

Morgan Stanley
NH Expansion Capital - \$3.2mm as of 6/30
Counterpoint Venture Fund - \$85k as of 6/30

We are a buyer of the following Feeder Funds:

Morgan Stanley
Bx Life Science V
Bx Life Science VI
Bx Strategic Partners IX
TVM Life Science Innovations II
MS Capital Partners VIII (Offshore)

Merrill Lynch

Bx Life Science V

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 buyer of the following Private Companies:

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

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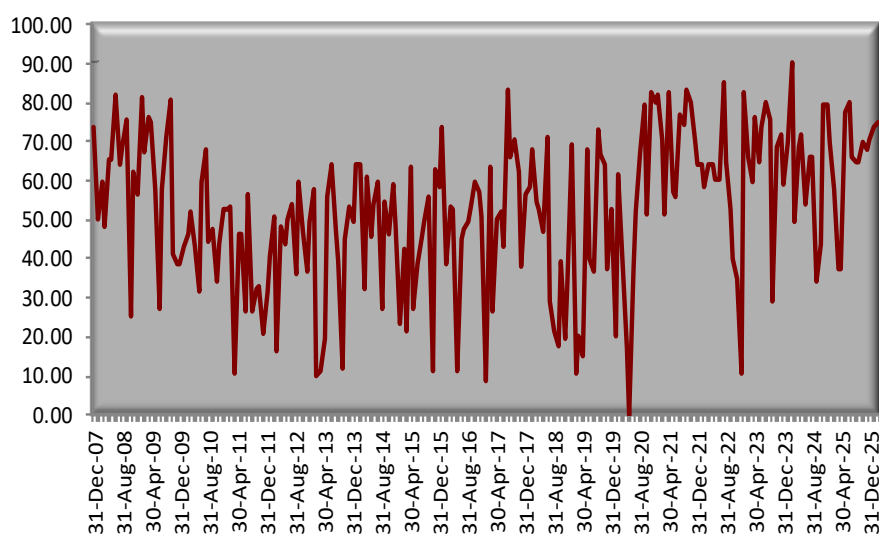
hedgebay

Global Illiquid Asset Index

Edition 197 February 2026

► GIAI for February was 75.00

► Global Illiquid Asset Index (GIAI)



► GIAI

Date	GIAI	Monthly % change
Feb-26	75.00	1.38%
Jan-26	73.98	5.31%
Dec-25	70.25	3.19%
Nov-25	68.08	-2.78%
Oct-25	70.03	7.74%
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%

► Top strategies traded

Date	1st	2nd
Feb-26	Private Equity	Credit

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