

We are a seller of the following PE/HFs:

Millennium
Bx Horizon Fund

We are a seller of the following Feeder Funds:

Morgan Stanley
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
Napster - \$25mm at \$10 per share
Scantech - \$3mm at 30% discount to last round
Ambature - \$10mm
Swyft Stores - \$5mm at \$40mm valuation
iRemedy Healthcare - \$10mm
Neuralink - \$1mm Forwards
Vast Data - (\$5-\$10mm)
Databricks - \$8mm
Automation Anywhere - \$400k
AMI Labs - \$5mm

We are a buyer of the following Private Companies:

Anthropic - \$10mm
Bytedance - \$25mm
Neuralink - \$10mm-\$100mm
Applied Intuition - \$10mm
Canva - \$10mm
Revolut - \$10mm
Replit - \$500k

We are raising capital for the following Private Companies

SEERS (medical devices company) - \$75mm-\$150mm - is a Korea based medical device and technology company which is focused on developing and delivering integrated capabilities from biomaterials and medical device manufacturing to AI and software technologies. The product line includes skin-adhesive biomaterials, wireless wearable biosensor technology, in-house developed medical AI, digital health service platform and manufacturing infrastructure.

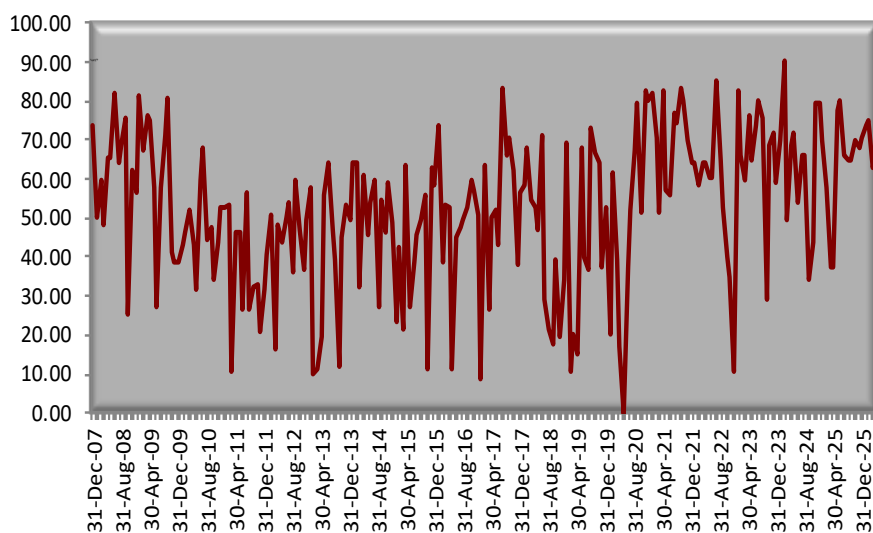
Ambature - \$25mm Primary - is a IP backed design company which has product lines across high temperature semi-conductors and SQUID sensors. Near term SQUID use cases are for drones, satellite radio antennas, signal intelligence, telecom cellphone base stations, medical imaging, autonomous vehicles, IoT, AI and making data centers more efficient. Their patented design elements for chips are truly unique and the application is global (their tech is graftable onto any OEM chips).

The Hedgebay Global Secondary Market Index (GSMI) is a proprietary, asset-weighted index that describes the average premium or discount paid for hedge funds that trade in the secondary market in any given month. An investor may wish to use the index as a sentiment indicator to describe hedge fund investors' future expectations for performance, a benchmarking tool for hedge fund investors to assess latent value in their portfolios or as indicators of the cost of liquidity.

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► GIAI for April was 70.82

► Global Illiquid Asset Index (GIAI)



► GIAI

Date	GIAI	Monthly % change
Apr-26	70.82	12.06%
Mar-26	63.20	-15.73%
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%

► Top strategies traded

Date	1st	2nd
Apr-26	Credit	Private Equity

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