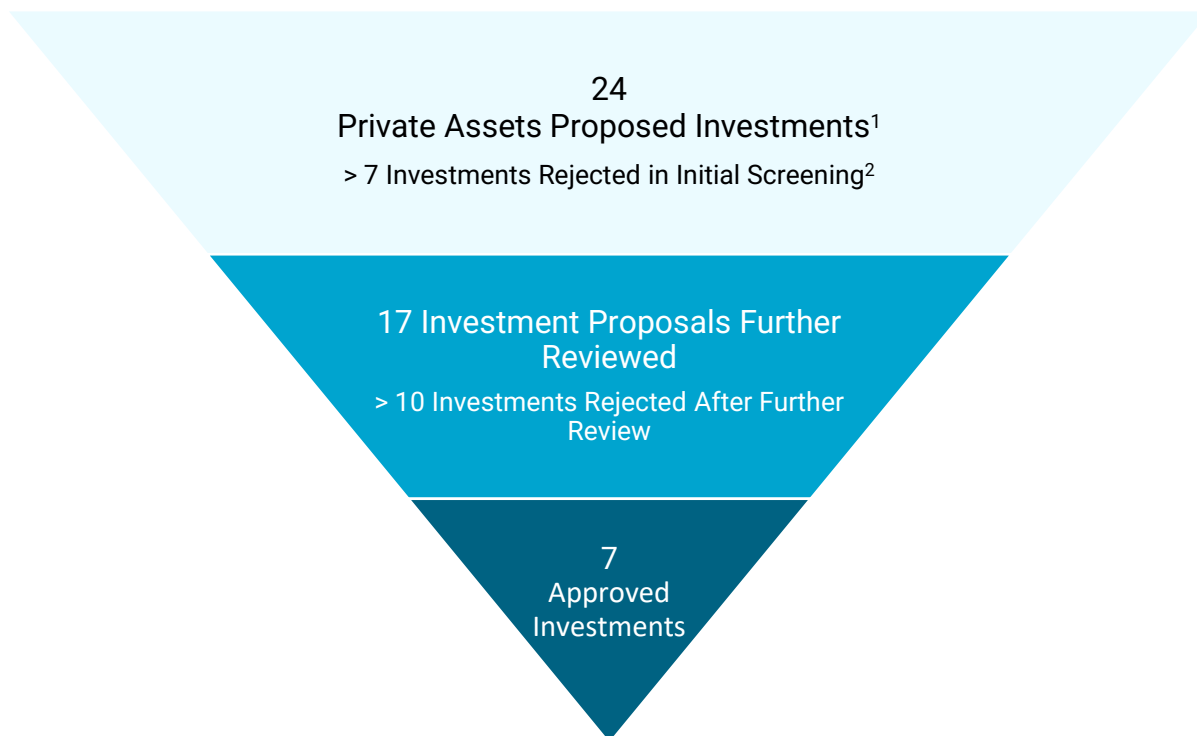


Private Assets Review Q2 2025

Private Assets Proposed Investments



¹Only includes transactions directly associated to private equity ("PE") and real estate ("RE"). Of the 24 private assets proposed deals, 24 are PE, which includes 2 infrastructure and 4 secondary investments. We had no RE proposed deals for this quarter. Please note that real estate proposed deals driven by Private Assets managers fall under a composite within PE.

²Of the 7 investments rejected in initial screening, one was canceled by the GP due to deal specific risks, process dynamics and particular structure of the deal.

Note: This data was prepared using the date of when the proposed investment was approved. There may be a timing difference between this data collection and when the investment is committed.