NOVEMBER 2026

Past Performance Information

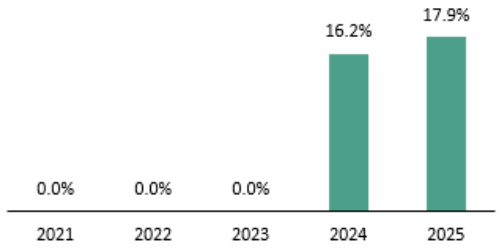
BXPE Feeder SICAV - I, Blackstone Private Equity Strategies Fund SICAV ("BXPE")

This document provides you with information about BXPE's past performance. It is not marketing material.

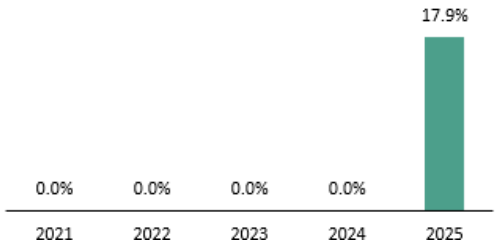
Blackstone Europe Fund Management S.à r.l. (the **"AIFM"**) is required to produce and publish this document by Regulation (EU) 1286/2014 of the European Parliament and the Council on Key Information Documents for Packaged Retail and Insurance-based Investment Products (the **"Regulation"**). The AIFM is required to follow the Regulation's prescribed methodology in preparing the document. Performance is shown for share-classes, from the date they have accepted third-party capital ("Inception Date"). Share-classes with no third-party capital are not shown here This chart shows the performance of Class IA-USD, Class ID-USD, Class AA-USD and Class AD-USD of the Company as the percentage loss or gain per year over the last year. The Company's first full calendar year of actual past performance data starts in 2024 and past performance data is therefore shown as from that year. Past performance does not predict future returns. Markets could develop very differently in the future. It can help you to assess how the Company has been managed in the past.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation.

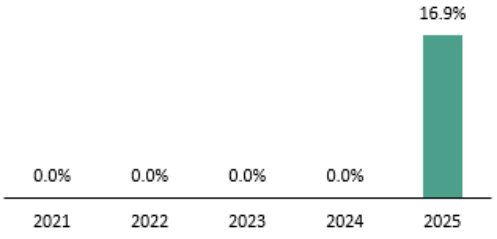
Class IA-USD



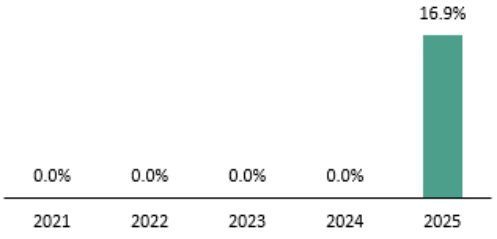
Class ID-USD



Class AA-USD



Class AD-USD



Inception date of BXPE: 28 June 2022

Inception date of Class IA-USD: 2 January 2024

Inception date of Classes ID-USD, AA-USD and AD-USD: 1 February 2024

Performance Calculation Currency: USD

This performance is calculated based on the net asset value of the relevant share class and assuming that any distributable income of the relevant share class has been re-invested into the relevant share class. Total Net Return represents aggregated distributions plus change in NAV of BXPE over a period, net of all applicable fees and expenses. The "Reference Period" is the year ending December 31, subject to pro-rating for partial years. In accordance with PRIIPs, excludes share classes without a full calendar year of performance, due to insufficient data to provide useful indication of past performance to retail investors.

NOVEMBER 2026

Past Performance Information

BXPE Feeder SICAV - I, Blackstone Private Equity Strategies Fund SICAV ("BXPE")

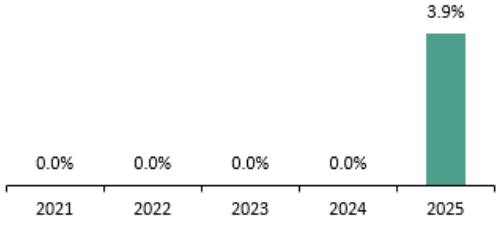
This document provides you with information about BXPE's past performance. It is not marketing material.

Blackstone Europe Fund Management S.à r.l. (the **"AIFM"**) is required to produce and publish this document by Regulation (EU) 1286/2014 of the European Parliament and the Council on Key Information Documents for Packaged Retail and Insurance-based Investment Products (the **"Regulation"**). The AIFM is required to follow the Regulation's prescribed methodology in preparing the document. Performance is shown for share-classes, from the date they have accepted third-party capital ("Inception Date"). Share-classes with no third-party capital are not shown here

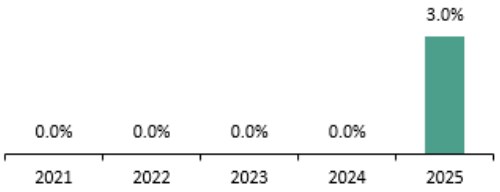
This chart shows the performance of Class IA-EUR, Class AA-EUR and Class AA-IT-EUR of the Company as the percentage loss or gain per year over the last year. The Company's first full calendar year of actual past performance data starts in 2024 and past performance data is therefore shown as from that year. Past performance does not predict future returns. Markets could develop very differently in the future. It can help you to assess how the Company has been managed in the past.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation.

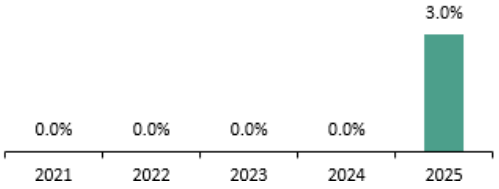
Class IA-EUR



Class AA-EUR



Class AA-IT-EUR



Inception date of BXPE: 28 June 2022

Inception date of Classes IA-EUR and AA-EUR: 2 December 2024

Inception date of Class AA-IT-EUR: 2 January 2025

Performance Calculation Currency: EUR

This performance is calculated based on the net asset value of the relevant share class and assuming that any distributable income of the relevant share class has been re-invested into the relevant share class. Total Net Return represents aggregated distributions plus change in NAV of BXPE over a period, net of all applicable fees and expenses. The "Reference Period" is the year ending December 31, subject to pro-rating for partial years. In accordance with PRIIPs, excludes share classes without a full calendar year of performance, due to insufficient data to provide useful indication of past performance to retail investors.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class ID-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class ID-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,920	$8,670	$7,910	$8,660	$7,900	$8,660	$7,900	$8,660	$7,910	$8,660	$7,900
	Average return each year	-13.1%	-2.9%	-13.3%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,780	$8,980	$11,810	$8,980	$11,790	$8,980	$12,050	$8,980	$11,930	$8,940	$11,840
	Average return each year	-10.2%	2.1%	-10.2%	2.1%	-10.2%	2.1%	-10.2%	2.4%	-10.2%	2.2%	-10.6%	2.1%
Moderate	What you might get back after costs	$10,650	$28,450	$10,650	$28,490	$10,650	$28,490	$10,650	$28,490	$10,650	$28,490	$10,610	$27,690
	Average return each year	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.1%	13.6%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,050	$31,140
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	40.5%	15.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,650	$7,920	$8,540	$8,000	$8,530	$8,150	$8,390	$8,220	$8,390	$8,240		
	Average return each year	-13.5%	-2.9%	-14.6%	-2.7%	-14.7%	-2.5%	-16.1%	-2.4%	-16.1%	-2.4%		
Unfavourable	What you might get back after costs	$8,940	$11,820	$8,940	$12,100	$9,200	$12,240	$9,200	$12,000	$9,200	$11,930		
	Average return each year	-10.6%	2.1%	-10.6%	2.4%	-8.0%	2.6%	-8.0%	2.3%	-8.0%	2.2%		
Moderate	What you might get back after costs	$10,610	$27,690	$10,610	$27,690	$10,620	$28,320	$10,620	$28,320	$10,620	$28,320		
	Average return each year	6.1%	13.6%	6.1%	13.6%	6.2%	13.9%	6.2%	13.9%	6.2%	13.9%		
Favourable	What you might get back after costs	$14,050	$31,140	$14,050	$31,140	$13,940	$30,880	$13,940	$30,750	$13,940	$30,700		
	Average return each year	40.5%	15.3%	40.5%	15.3%	39.4%	15.1%	39.4%	15.1%	39.4%	15.1%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class ID-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class ID-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class ID-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,950	$7,040	$6,080	$7,040	$6,600	$7,040	$7,550	$7,300	$7,790	$8,690	$7,910
	Average return each year	-29.6%	-6.3%	-29.6%	-6.0%	-29.6%	-5.1%	-29.6%	-3.5%	-27.0%	-3.1%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,530	$8,980	$11,600	$8,980	$11,620	$8,980	$11,510	$8,980	$11,570	$8,980	$11,650
	Average return each year	-10.2%	1.8%	-10.2%	1.9%	-10.2%	1.9%	-10.2%	1.8%	-10.2%	1.8%	-10.2%	1.9%
Moderate	What you might get back after costs	$10,590	$27,510	$10,590	$27,610	$10,590	$27,730	$10,590	$28,010	$10,590	$28,090	$10,590	$28,100
	Average return each year	5.9%	13.5%	5.9%	13.5%	5.9%	13.6%	5.9%	13.7%	5.9%	13.8%	5.9%	13.8%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920
	Average return each year	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,690	$8,980	$11,790	$8,980	$11,720	$8,980	$11,830	$8,980	$11,730	$8,980	$11,690
	Average return each year	-10.2%	2.0%	-10.2%	2.1%	-10.2%	2.0%	-10.2%	2.1%	-10.2%	2.0%	-10.2%	2.0%
Moderate	What you might get back after costs	$10,610	$28,150	$10,650	$28,170	$10,650	$28,190	$10,650	$28,200	$10,650	$28,420	$10,650	$28,450
	Average return each year	6.1%	13.8%	6.5%	13.8%	6.5%	13.8%	6.5%	13.8%	6.5%	13.9%	6.5%	14.0%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class ID-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class ID-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2024 Class ID-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	$7,040	$5,960	$7,040	$5,950	$7,040	$5,950	$7,040	$5,960	$7,040	$5,960
	Average return each year	N/A	N/A	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%
Unfavourable	What you might get back after costs	N/A	N/A	$8,980	$10,210	$8,980	$10,330	$8,980	$10,510	$8,980	$10,580	$8,980	$10,700
	Average return each year	N/A	N/A	-10.2%	0.3%	-10.2%	0.4%	-10.2%	0.6%	-10.2%	0.7%	-10.2%	0.9%
Moderate	What you might get back after costs	N/A	N/A	$10,520	$27,140	$10,520	$27,150	$10,520	$27,180	$10,520	$27,240	$10,520	$27,270
	Average return each year	N/A	N/A	5.2%	13.3%	5.2%	13.3%	5.2%	13.3%	5.2%	13.3%	5.2%	13.4%
Favourable	What you might get back after costs	N/A	N/A	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	N/A	N/A	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,960	$7,040	$5,960	$7,040	$5,960	$7,040	$5,960	$7,040	$5,950	$7,030	$5,950
	Average return each year	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.7%	-6.3%
Unfavourable	What you might get back after costs	$8,980	$10,790	$8,980	$10,870	$8,980	$11,070	$8,980	$11,120	$8,980	$11,410	$8,980	$11,530
	Average return each year	-10.2%	1.0%	-10.2%	1.0%	-10.2%	1.3%	-10.2%	1.3%	-10.2%	1.7%	-10.2%	1.8%
Moderate	What you might get back after costs	$10,520	$27,270	$10,520	$27,270	$10,520	$27,330	$10,560	$27,350	$10,560	$27,420	$10,590	$27,460
	Average return each year	5.2%	13.4%	5.2%	13.4%	5.2%	13.4%	5.6%	13.4%	5.6%	13.4%	5.9%	13.5%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class ID-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class IA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,920	$8,670	$7,910	$8,660	$7,900	$8,660	$7,900	$8,660	$7,910	$8,660	$7,900
	Average return each year	-13.1%	-2.9%	-13.3%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,780	$8,980	$11,810	$8,980	$11,790	$8,980	$12,050	$8,980	$11,930	$8,940	$11,840
	Average return each year	-10.2%	2.1%	-10.2%	2.1%	-10.2%	2.1%	-10.2%	2.4%	-10.2%	2.2%	-10.6%	2.1%
Moderate	What you might get back after costs	$10,650	$28,450	$10,650	$28,490	$10,650	$28,490	$10,650	$28,490	$10,650	$28,490	$10,610	$27,690
	Average return each year	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.5%	14.0%	6.1%	13.6%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,050	$31,140
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	40.5%	15.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,650	$7,920	$8,540	$8,000	$8,530	$8,150	$8,390	$8,220	$8,390	$8,240		
	Average return each year	-13.5%	-2.9%	-14.6%	-2.7%	-14.7%	-2.5%	-16.1%	-2.4%	-16.1%	-2.4%		
Unfavourable	What you might get back after costs	$8,940	$11,820	$8,940	$12,100	$9,200	$12,240	$9,200	$12,000	$9,200	$11,930		
	Average return each year	-10.6%	2.1%	-10.6%	2.4%	-8.0%	2.6%	-8.0%	2.3%	-8.0%	2.2%		
Moderate	What you might get back after costs	$10,610	$27,690	$10,610	$27,690	$10,620	$28,320	$10,620	$28,320	$10,620	$28,320		
	Average return each year	6.1%	13.6%	6.1%	13.6%	6.2%	13.9%	6.2%	13.9%	6.2%	13.9%		
Favourable	What you might get back after costs	$14,050	$31,140	$14,050	$31,140	$13,940	$30,880	$13,940	$30,750	$13,940	$30,700		
	Average return each year	40.5%	15.3%	40.5%	15.3%	39.4%	15.1%	39.4%	15.1%	39.4%	15.1%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-USD is January 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class IA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,950	$7,040	$6,080	$7,040	$6,600	$7,040	$7,550	$7,300	$7,790	$8,690	$7,910
	Average return each year	-29.6%	-6.3%	-29.6%	-6.0%	-29.6%	-5.1%	-29.6%	-3.5%	-27.0%	-3.1%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,530	$8,980	$11,600	$8,980	$11,620	$8,980	$11,510	$8,980	$11,570	$8,980	$11,650
	Average return each year	-10.2%	1.8%	-10.2%	1.9%	-10.2%	1.9%	-10.2%	1.8%	-10.2%	1.8%	-10.2%	1.9%
Moderate	What you might get back after costs	$10,590	$27,510	$10,590	$27,610	$10,590	$27,730	$10,590	$28,010	$10,590	$28,090	$10,590	$28,100
	Average return each year	5.9%	13.5%	5.9%	13.5%	5.9%	13.6%	5.9%	13.7%	5.9%	13.8%	5.9%	13.8%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920
	Average return each year	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,980	$11,690	$8,980	$11,790	$8,980	$11,720	$8,980	$11,830	$8,980	$11,730	$8,980	$11,690
	Average return each year	-10.2%	2.0%	-10.2%	2.1%	-10.2%	2.0%	-10.2%	2.1%	-10.2%	2.0%	-10.2%	2.0%
Moderate	What you might get back after costs	$10,610	$28,150	$10,650	$28,170	$10,650	$28,190	$10,650	$28,200	$10,650	$28,420	$10,650	$28,450
	Average return each year	6.1%	13.8%	6.5%	13.8%	6.5%	13.8%	6.5%	13.8%	6.5%	13.9%	6.5%	14.0%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-USD is January 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2024 Class IA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,050	$5,960	$7,040	$5,960	$7,040	$5,950	$7,040	$5,950	$7,040	$5,960	$7,040	$5,960
	Average return each year	-29.5%	-6.3%	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%
Unfavourable	What you might get back after costs	$8,980	$10,100	$8,980	$10,210	$8,980	$10,330	$8,980	$10,510	$8,980	$10,580	$8,980	$10,700
	Average return each year	-10.2%	0.1%	-10.2%	0.3%	-10.2%	0.4%	-10.2%	0.6%	-10.2%	0.7%	-10.2%	0.9%
Moderate	What you might get back after costs	$10,520	$27,080	$10,520	$27,140	$10,520	$27,150	$10,520	$27,180	$10,520	$27,240	$10,520	$27,270
	Average return each year	5.2%	13.3%	5.2%	13.3%	5.2%	13.3%	5.2%	13.3%	5.2%	13.3%	5.2%	13.4%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,960	$7,040	$5,960	$7,040	$5,960	$7,040	$5,960	$7,040	$5,950	$7,030	$5,950
	Average return each year	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.7%	-6.3%
Unfavourable	What you might get back after costs	$8,980	$10,790	$8,980	$10,870	$8,980	$11,070	$8,980	$11,120	$8,980	$11,410	$8,980	$11,530
	Average return each year	-10.2%	1.0%	-10.2%	1.0%	-10.2%	1.3%	-10.2%	1.3%	-10.2%	1.7%	-10.2%	1.8%
Moderate	What you might get back after costs	$10,520	$27,270	$10,520	$27,270	$10,520	$27,330	$10,560	$27,350	$10,560	$27,420	$10,590	$27,460
	Average return each year	5.2%	13.4%	5.2%	13.4%	5.2%	13.4%	5.6%	13.4%	5.6%	13.4%	5.9%	13.5%
Favourable	What you might get back after costs	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200	$14,110	$32,200
	Average return each year	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%	41.1%	15.7%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-USD is January 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AD-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AD-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,670	$7,910	$8,660	$7,900	$8,660	$7,900	$8,660	$7,900	$8,660	$7,900
	Average return each year	-13.1%	-2.9%	-13.3%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,680	$8,900	$11,710	$8,900	$11,690	$8,900	$11,950	$8,900	$11,830	$8,860	$11,740
	Average return each year	-11.0%	2.0%	-11.0%	2.0%	-11.0%	2.0%	-11.0%	2.3%	-11.0%	2.1%	-11.4%	2.0%
Moderate	What you might get back after costs	$10,560	$26,600	$10,560	$26,630	$10,560	$26,630	$10,560	$26,630	$10,560	$26,630	$10,520	$25,880
	Average return each year	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.2%	12.6%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,930	$29,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.3%	14.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,650	$7,920	$8,530	$8,000	$8,530	$8,150	$8,390	$8,220	$8,390	$8,240		
	Average return each year	-13.5%	-2.9%	-14.7%	-2.7%	-14.7%	-2.5%	-16.1%	-2.4%	-16.1%	-2.4%		
Unfavourable	What you might get back after costs	$8,860	$11,720	$8,860	$12,000	$9,120	$12,130	$9,120	$11,900	$9,120	$11,830		
	Average return each year	-11.4%	2.0%	-11.4%	2.3%	-8.8%	2.4%	-8.8%	2.2%	-8.8%	2.1%		
Moderate	What you might get back after costs	$10,520	$25,880	$10,520	$25,880	$10,530	$26,480	$10,530	$26,480	$10,530	$26,480		
	Average return each year	5.2%	12.6%	5.2%	12.6%	5.3%	12.9%	5.3%	12.9%	5.3%	12.9%		
Favourable	What you might get back after costs	$13,930	$29,110	$13,930	$29,110	$13,830	$28,870	$13,830	$28,750	$13,830	$28,700		
	Average return each year	39.3%	14.3%	39.3%	14.3%	38.3%	14.2%	38.3%	14.1%	38.3%	14.1%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AD-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AD-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AD-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,030	$5,950	$7,030	$6,080	$7,030	$6,600	$7,030	$7,550	$7,300	$7,790	$8,690	$7,910
	Average return each year	-29.7%	-6.3%	-29.7%	-6.0%	-29.7%	-5.1%	-29.7%	-3.5%	-27.0%	-3.1%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,360	$8,900	$11,500	$8,900	$11,530	$8,900	$11,410	$8,900	$11,470	$8,900	$11,550
	Average return each year	-11.0%	1.6%	-11.0%	1.8%	-11.0%	1.8%	-11.0%	1.7%	-11.0%	1.7%	-11.0%	1.8%
Moderate	What you might get back after costs	$10,500	$25,720	$10,500	$25,810	$10,500	$25,920	$10,500	$26,190	$10,500	$26,260	$10,500	$26,270
	Average return each year	5.0%	12.5%	5.0%	12.6%	5.0%	12.6%	5.0%	12.8%	5.0%	12.8%	5.0%	12.8%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,690	$7,910	$8,690	$7,910	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920
	Average return each year	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,590	$8,900	$11,690	$8,900	$11,620	$8,900	$11,730	$8,900	$11,630	$8,900	$11,590
	Average return each year	-11.0%	1.9%	-11.0%	2.0%	-11.0%	1.9%	-11.0%	2.0%	-11.0%	1.9%	-11.0%	1.9%
Moderate	What you might get back after costs	$10,520	$26,320	$10,560	$26,330	$10,560	$26,350	$10,560	$26,360	$10,560	$26,570	$10,560	$26,600
	Average return each year	5.2%	12.9%	5.6%	12.9%	5.6%	12.9%	5.6%	12.9%	5.6%	13.0%	5.6%	13.0%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AD-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AD-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2024 Class AD-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	$7,040	$5,950	$7,030	$5,950	$7,030	$5,950	$7,040	$5,950	$7,040	$5,950
	Average return each year	N/A	N/A	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%
Unfavourable	What you might get back after costs	N/A	N/A	$8,900	$10,040	$8,900	$10,150	$8,900	$10,330	$8,900	$10,390	$8,900	$10,500
	Average return each year	N/A	N/A	-11.0%	0.1%	-11.0%	0.2%	-11.0%	0.4%	-11.0%	0.5%	-11.0%	0.6%
Moderate	What you might get back after costs	N/A	N/A	$10,430	$25,370	$10,430	$25,380	$10,430	$25,410	$10,430	$25,460	$10,430	$25,490
	Average return each year	N/A	N/A	4.3%	12.3%	4.3%	12.3%	4.3%	12.4%	4.3%	12.4%	4.3%	12.4%
Favourable	What you might get back after costs	N/A	N/A	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	N/A	N/A	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,950	$7,040	$5,950	$7,040	$5,950	$7,040	$5,950	$7,030	$5,950	$7,030	$5,950
	Average return each year	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%
Unfavourable	What you might get back after costs	$8,900	$10,580	$8,900	$10,650	$8,900	$10,840	$8,900	$10,880	$8,900	$11,150	$8,900	$11,270
	Average return each year	-11.0%	0.7%	-11.0%	0.8%	-11.0%	1.0%	-11.0%	1.1%	-11.0%	1.4%	-11.0%	1.5%
Moderate	What you might get back after costs	$10,430	$25,500	$10,430	$25,500	$10,440	$25,550	$10,470	$25,570	$10,470	$25,640	$10,500	$25,670
	Average return each year	4.3%	12.4%	4.3%	12.4%	4.4%	12.4%	4.7%	12.5%	4.7%	12.5%	5.0%	12.5%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AD-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,670	$7,910	$8,660	$7,900	$8,660	$7,900	$8,660	$7,900	$8,660	$7,900
	Average return each year	-13.1%	-2.9%	-13.3%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%	-13.4%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,680	$8,900	$11,710	$8,900	$11,690	$8,900	$11,950	$8,900	$11,830	$8,860	$11,740
	Average return each year	-11.0%	2.0%	-11.0%	2.0%	-11.0%	2.0%	-11.0%	2.3%	-11.0%	2.1%	-11.4%	2.0%
Moderate	What you might get back after costs	$10,560	$26,600	$10,560	$26,630	$10,560	$26,630	$10,560	$26,630	$10,560	$26,630	$10,520	$25,880
	Average return each year	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.6%	13.0%	5.2%	12.6%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,930	$29,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.3%	14.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,650	$7,920	$8,530	$8,000	$8,530	$8,150	$8,390	$8,220	$8,390	$8,240		
	Average return each year	-13.5%	-2.9%	-14.7%	-2.7%	-14.7%	-2.5%	-16.1%	-2.4%	-16.1%	-2.4%		
Unfavourable	What you might get back after costs	$8,860	$11,720	$8,860	$12,000	$9,120	$12,130	$9,120	$11,900	$9,120	$11,830		
	Average return each year	-11.4%	2.0%	-11.4%	2.3%	-8.8%	2.4%	-8.8%	2.2%	-8.8%	2.1%		
Moderate	What you might get back after costs	$10,520	$25,880	$10,520	$25,880	$10,530	$26,480	$10,530	$26,480	$10,530	$26,480		
	Average return each year	5.2%	12.6%	5.2%	12.6%	5.3%	12.9%	5.3%	12.9%	5.3%	12.9%		
Favourable	What you might get back after costs	$13,930	$29,110	$13,930	$29,110	$13,830	$28,870	$13,830	$28,750	$13,830	$28,700		
	Average return each year	39.3%	14.3%	39.3%	14.3%	38.3%	14.2%	38.3%	14.1%	38.3%	14.1%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,030	$5,950	$7,030	$6,080	$7,030	$6,600	$7,030	$7,550	$7,300	$7,790	$8,690	$7,910
	Average return each year	-29.7%	-6.3%	-29.7%	-6.0%	-29.7%	-5.1%	-29.7%	-3.5%	-27.0%	-3.1%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,360	$8,900	$11,500	$8,900	$11,530	$8,900	$11,410	$8,900	$11,470	$8,900	$11,550
	Average return each year	-11.0%	1.6%	-11.0%	1.8%	-11.0%	1.8%	-11.0%	1.7%	-11.0%	1.7%	-11.0%	1.8%
Moderate	What you might get back after costs	$10,500	$25,720	$10,500	$25,810	$10,500	$25,920	$10,500	$26,190	$10,500	$26,260	$10,500	$26,270
	Average return each year	5.0%	12.5%	5.0%	12.6%	5.0%	12.6%	5.0%	12.8%	5.0%	12.8%	5.0%	12.8%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,690	$7,910	$8,690	$7,910	$8,690	$7,910	$8,690	$7,920	$8,690	$7,920	$8,690	$7,920
	Average return each year	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%	-13.1%	-2.9%
Unfavourable	What you might get back after costs	$8,900	$11,590	$8,900	$11,690	$8,900	$11,620	$8,900	$11,730	$8,900	$11,630	$8,900	$11,590
	Average return each year	-11.0%	1.9%	-11.0%	2.0%	-11.0%	1.9%	-11.0%	2.0%	-11.0%	1.9%	-11.0%	1.9%
Moderate	What you might get back after costs	$10,520	$26,320	$10,560	$26,330	$10,560	$26,350	$10,560	$26,360	$10,560	$26,570	$10,560	$26,600
	Average return each year	5.2%	12.9%	5.6%	12.9%	5.6%	12.9%	5.6%	12.9%	5.6%	13.0%	5.6%	13.0%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2024 Class AA-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	$7,040	$5,950	$7,030	$5,950	$7,030	$5,950	$7,040	$5,950	$7,040	$5,950
	Average return each year	N/A	N/A	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%
Unfavourable	What you might get back after costs	N/A	N/A	$8,900	$10,040	$8,900	$10,150	$8,900	$10,330	$8,900	$10,390	$8,900	$10,500
	Average return each year	N/A	N/A	-11.0%	0.1%	-11.0%	0.2%	-11.0%	0.4%	-11.0%	0.5%	-11.0%	0.6%
Moderate	What you might get back after costs	N/A	N/A	$10,430	$25,370	$10,430	$25,380	$10,430	$25,410	$10,430	$25,460	$10,430	$25,490
	Average return each year	N/A	N/A	4.3%	12.3%	4.3%	12.3%	4.3%	12.4%	4.3%	12.4%	4.3%	12.4%
Favourable	What you might get back after costs	N/A	N/A	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	N/A	N/A	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$7,040	$5,950	$7,040	$5,950	$7,040	$5,950	$7,040	$5,950	$7,030	$5,950	$7,030	$5,950
	Average return each year	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.6%	-6.3%	-29.7%	-6.3%	-29.7%	-6.3%
Unfavourable	What you might get back after costs	$8,900	$10,580	$8,900	$10,650	$8,900	$10,840	$8,900	$10,880	$8,900	$11,150	$8,900	$11,270
	Average return each year	-11.0%	0.7%	-11.0%	0.8%	-11.0%	1.0%	-11.0%	1.1%	-11.0%	1.4%	-11.0%	1.5%
Moderate	What you might get back after costs	$10,430	$25,500	$10,430	$25,500	$10,440	$25,550	$10,470	$25,570	$10,470	$25,640	$10,500	$25,670
	Average return each year	4.3%	12.4%	4.3%	12.4%	4.4%	12.4%	4.7%	12.5%	4.7%	12.5%	5.0%	12.5%
Favourable	What you might get back after costs	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110	$13,990	$30,110
	Average return each year	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%	39.9%	14.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-USD is February 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA Italy-USD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of USD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA Italy-USD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	$8,650	$7,920	$8,530	$8,000	$8,530	$8,150	$8,390	$8,220	$8,390	$8,240		
	Average return each year	-13.5%	-2.9%	-14.7%	-2.7%	-14.7%	-2.5%	-16.1%	-2.4%	-16.1%	-2.4%		
Unfavourable	What you might get back after costs	$8,860	$11,720	$8,860	$12,000	$9,120	$12,130	$9,120	$11,900	$9,120	$11,830		
	Average return each year	-11.4%	2.0%	-11.4%	2.3%	-8.8%	2.4%	-8.8%	2.2%	-8.8%	2.1%		
Moderate	What you might get back after costs	$10,520	$25,880	$10,520	$25,880	$10,530	$26,480	$10,530	$26,480	$10,530	$26,480		
	Average return each year	5.2%	12.6%	5.2%	12.6%	5.3%	12.9%	5.3%	12.9%	5.3%	12.9%		
Favourable	What you might get back after costs	$13,930	$29,110	$13,930	$29,110	$13,830	$28,870	$13,830	$28,750	$13,830	$28,700		
	Average return each year	39.3%	14.3%	39.3%	14.3%	38.3%	14.2%	38.3%	14.1%	38.3%	14.1%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA Italy-USD is July 2026.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2026 Class IA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,340	€7,480	€6,340	€7,490	€6,340	€7,490	€6,340	€7,500	€6,350	€7,480	€6,340
	Average return each year	-25.2%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%	-25.1%	-5.5%	-25.0%	-5.5%	-25.2%	-5.5%
Unfavourable	What you might get back after costs	€9,160	€11,110	€9,160	€10,770	€9,160	€10,390	€9,160	€10,540	€9,160	€10,480	€9,130	€10,840
	Average return each year	-8.4%	1.3%	-8.4%	0.9%	-8.4%	0.5%	-8.4%	0.7%	-8.4%	0.6%	-8.7%	1.0%
Moderate	What you might get back after costs	€10,780	€29,590	€10,780	€29,460	€10,780	€29,340	€10,770	€29,340	€10,760	€29,340	€10,730	€28,530
	Average return each year	7.8%	14.5%	7.8%	14.5%	7.8%	14.4%	7.7%	14.4%	7.6%	14.4%	7.3%	14.0%
Favourable	What you might get back after costs	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,650	€37,080
	Average return each year	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	36.5%	17.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,490	€6,340	€7,490	€6,350	€7,470	€6,340	€7,480	€6,340	€7,490	€6,340		
	Average return each year	-25.1%	-5.5%	-25.1%	-5.5%	-25.3%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%		
Unfavourable	What you might get back after costs	€9,130	€10,790	€9,130	€11,280	€9,320	€11,790	€9,320	€11,610	€9,320	€11,650		
	Average return each year	-8.7%	1.0%	-8.7%	1.5%	-6.8%	2.1%	-6.8%	1.9%	-6.8%	1.9%		
Moderate	What you might get back after costs	€10,730	€28,530	€10,740	€28,530	€10,810	€29,220	€10,810	€29,220	€10,810	€29,220		
	Average return each year	7.3%	14.0%	7.4%	14.0%	8.1%	14.3%	8.1%	14.3%	8.1%	14.3%		
Favourable	What you might get back after costs	€13,650	€37,080	€13,650	€37,080	€13,560	€37,470	€13,560	€37,470	€13,560	€37,470		
	Average return each year	36.5%	17.8%	36.5%	17.8%	35.6%	18.0%	35.6%	18.0%	35.6%	18.0%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2025 Class IA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,340	€6,040	€7,360	€6,110	€7,350	€6,340	€7,360	€6,470	€7,420	€6,530	€7,680	€6,630
	Average return each year	-26.6%	-6.1%	-26.4%	-6.0%	-26.5%	-5.5%	-26.4%	-5.3%	-25.8%	-5.2%	-23.2%	-5.0%
Unfavourable	What you might get back after costs	€9,160	€11,200	€9,160	€11,720	€9,160	€12,140	€9,160	€12,010	€9,160	€12,050	€9,160	€11,630
	Average return each year	-8.4%	1.4%	-8.4%	2.0%	-8.4%	2.5%	-8.4%	2.3%	-8.4%	2.4%	-8.4%	1.9%
Moderate	What you might get back after costs	€10,770	€29,980	€10,770	€29,740	€10,770	€29,470	€10,780	€29,470	€10,790	€29,460	€10,790	€29,460
	Average return each year	7.7%	14.7%	7.7%	14.6%	7.7%	14.5%	7.8%	14.5%	7.9%	14.5%	7.9%	14.5%
Favourable	What you might get back after costs	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340
	Average return each year	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,630	€7,480	€6,630	€7,480	€6,620	€7,480	€6,540	€7,490	€6,480	€7,490	€6,380
	Average return each year	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.2%	-25.1%	-5.3%	-25.1%	-5.5%
Unfavourable	What you might get back after costs	€9,160	€11,010	€9,160	€11,160	€9,160	€10,650	€9,160	€11,150	€9,160	€11,080	€9,160	€11,100
	Average return each year	-8.4%	1.2%	-8.4%	1.4%	-8.4%	0.8%	-8.4%	1.4%	-8.4%	1.3%	-8.4%	1.3%
Moderate	What you might get back after costs	€10,780	€29,460	€10,780	€29,460	€10,780	€29,460	€10,780	€29,590	€10,780	€29,590	€10,780	€29,590
	Average return each year	7.8%	14.5%	7.8%	14.5%	7.8%	14.5%	7.8%	14.5%	7.8%	14.5%	7.8%	14.5%
Favourable	What you might get back after costs	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340	€13,710	€38,340
	Average return each year	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%	37.1%	18.3%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2024 Class IA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€7,350	€6,040
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-26.5%	-6.1%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€9,160	€10,950
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-8.4%	1.1%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€10,780	€30,190
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.8%	14.8%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€13,710	€38,340
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	37.1%	18.3%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,340	€7,480	€6,340	€7,490	€6,340	€7,490	€6,340	€7,500	€6,350	€7,480	€6,340
	Average return each year	-25.2%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%	-25.1%	-5.5%	-25.0%	-5.5%	-25.2%	-5.5%
Unfavourable	What you might get back after costs	€9,090	€11,020	€9,090	€10,670	€9,090	€10,300	€9,090	€10,450	€9,090	€10,390	€9,050	€10,740
	Average return each year	-9.1%	1.2%	-9.1%	0.8%	-9.1%	0.4%	-9.1%	0.5%	-9.1%	0.5%	-9.5%	0.9%
Moderate	What you might get back after costs	€10,690	€27,660	€10,690	€27,540	€10,690	€27,430	€10,680	€27,430	€10,670	€27,430	€10,640	€26,670
	Average return each year	6.9%	13.6%	6.9%	13.5%	6.9%	13.4%	6.8%	13.4%	6.7%	13.4%	6.4%	13.0%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,540	€34,660
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	35.4%	16.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,490	€6,340	€7,490	€6,350	€7,470	€6,340	€7,480	€6,340	€7,490	€6,340		
	Average return each year	-25.1%	-5.5%	-25.1%	-5.5%	-25.3%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%		
Unfavourable	What you might get back after costs	€9,050	€10,680	€9,050	€11,160	€9,240	€11,660	€9,240	€11,470	€9,240	€11,510		
	Average return each year	-9.5%	0.8%	-9.5%	1.4%	-7.6%	1.9%	-7.6%	1.7%	-7.6%	1.8%		
Moderate	What you might get back after costs	€10,640	€26,670	€10,650	€26,670	€10,720	€27,310	€10,720	€27,310	€10,720	€27,310		
	Average return each year	6.4%	13.0%	6.5%	13.0%	7.2%	13.4%	7.2%	13.4%	7.2%	13.4%		
Favourable	What you might get back after costs	€13,540	€34,660	€13,540	€34,660	€13,450	€35,030	€13,450	€35,030	€13,450	€35,030		
	Average return each year	35.4%	16.8%	35.4%	16.8%	34.5%	17.0%	34.5%	17.0%	34.5%	17.0%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,340	€6,040	€7,350	€6,100	€7,350	€6,340	€7,360	€6,470	€7,420	€6,530	€7,680	€6,630
	Average return each year	-26.6%	-6.1%	-26.5%	-6.0%	-26.5%	-5.5%	-26.4%	-5.3%	-25.8%	-5.2%	-23.2%	-5.0%
Unfavourable	What you might get back after costs	€9,090	€11,110	€9,090	€11,620	€9,090	€12,020	€9,090	€11,910	€9,090	€11,940	€9,090	€11,530
	Average return each year	-9.1%	1.3%	-9.1%	1.9%	-9.1%	2.3%	-9.1%	2.2%	-9.1%	2.2%	-9.1%	1.8%
Moderate	What you might get back after costs	€10,680	€28,030	€10,680	€27,800	€10,680	€27,550	€10,690	€27,550	€10,700	€27,540	€10,700	€27,540
	Average return each year	6.8%	13.8%	6.8%	13.6%	6.8%	13.5%	6.9%	13.5%	7.0%	13.5%	7.0%	13.5%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,630	€7,480	€6,630	€7,480	€6,630	€7,480	€6,540	€7,490	€6,480	€7,490	€6,380
	Average return each year	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.2%	-25.1%	-5.3%	-25.1%	-5.5%
Unfavourable	What you might get back after costs	€9,090	€10,910	€9,090	€11,060	€9,090	€10,560	€9,090	€11,050	€9,090	€10,970	€9,090	€11,000
	Average return each year	-9.1%	1.1%	-9.1%	1.3%	-9.1%	0.7%	-9.1%	1.3%	-9.1%	1.2%	-9.1%	1.2%
Moderate	What you might get back after costs	€10,690	€27,540	€10,690	€27,540	€10,690	€27,540	€10,690	€27,660	€10,690	€27,660	€10,690	€27,660
	Average return each year	6.9%	13.5%	6.9%	13.5%	6.9%	13.5%	6.9%	13.6%	6.9%	13.6%	6.9%	13.6%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2024 Class AA-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€7,350	€6,040
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-26.5%	-6.1%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€9,090	€10,820
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-9.1%	1.0%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€10,690	€28,220
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.9%	13.8%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	€13,600	€35,850
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	36.0%	17.3%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-EUR is December 2024.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA Italy-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA Italy-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,340	€7,480	€6,340	€7,490	€6,340	€7,490	€6,340	€7,500	€6,350	€7,480	€6,340
	Average return each year	-25.2%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%	-25.1%	-5.5%	-25.0%	-5.5%	-25.2%	-5.5%
Unfavourable	What you might get back after costs	€9,090	€11,020	€9,090	€10,670	€9,090	€10,300	€9,090	€10,450	€9,090	€10,390	€9,050	€10,740
	Average return each year	-9.1%	1.2%	-9.1%	0.8%	-9.1%	0.4%	-9.1%	0.5%	-9.1%	0.5%	-9.5%	0.9%
Moderate	What you might get back after costs	€10,690	€27,660	€10,690	€27,540	€10,690	€27,430	€10,680	€27,430	€10,670	€27,430	€10,640	€26,670
	Average return each year	6.9%	13.6%	6.9%	13.5%	6.9%	13.4%	6.8%	13.4%	6.7%	13.4%	6.4%	13.0%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,540	€34,660
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	35.4%	16.8%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,490	€6,340	€7,490	€6,350	€7,470	€6,340	€7,480	€6,340	€7,490	€6,340		
	Average return each year	-25.1%	-5.5%	-25.1%	-5.5%	-25.3%	-5.5%	-25.2%	-5.5%	-25.1%	-5.5%		
Unfavourable	What you might get back after costs	€9,050	€10,680	€9,050	€11,160	€9,240	€11,660	€9,240	€11,470	€9,240	€11,510		
	Average return each year	-9.5%	0.8%	-9.5%	1.4%	-7.6%	1.9%	-7.6%	1.7%	-7.6%	1.8%		
Moderate	What you might get back after costs	€10,640	€26,670	€10,650	€26,670	€10,720	€27,310	€10,720	€27,310	€10,720	€27,310		
	Average return each year	6.4%	13.0%	6.5%	13.0%	7.2%	13.4%	7.2%	13.4%	7.2%	13.4%		
Favourable	What you might get back after costs	€13,540	€34,660	€13,540	€34,660	€13,450	€35,030	€13,450	€35,030	€13,450	€35,030		
	Average return each year	35.4%	16.8%	35.4%	16.8%	34.5%	17.0%	34.5%	17.0%	34.5%	17.0%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA Italy-EUR is January 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA Italy-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AA Italy-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,340	€6,040	€7,350	€6,100	€7,350	€6,340	€7,360	€6,470	€7,420	€6,530	€7,680	€6,630
	Average return each year	-26.6%	-6.1%	-26.5%	-6.0%	-26.5%	-5.5%	-26.4%	-5.3%	-25.8%	-5.2%	-23.2%	-5.0%
Unfavourable	What you might get back after costs	€9,090	€11,110	€9,090	€11,620	€9,090	€12,020	€9,090	€11,910	€9,090	€11,940	€9,090	€11,530
	Average return each year	-9.1%	1.3%	-9.1%	1.9%	-9.1%	2.3%	-9.1%	2.2%	-9.1%	2.2%	-9.1%	1.8%
Moderate	What you might get back after costs	€10,680	€28,030	€10,680	€27,800	€10,680	€27,550	€10,690	€27,550	€10,700	€27,540	€10,700	€27,540
	Average return each year	6.8%	13.8%	6.8%	13.6%	6.8%	13.5%	6.9%	13.5%	7.0%	13.5%	7.0%	13.5%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	€7,480	€6,630	€7,480	€6,630	€7,480	€6,620	€7,480	€6,540	€7,490	€6,480	€7,490	€6,380
	Average return each year	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.0%	-25.2%	-5.2%	-25.1%	-5.3%	-25.1%	-5.5%
Unfavourable	What you might get back after costs	€9,090	€10,910	€9,090	€11,060	€9,090	€10,560	€9,090	€11,050	€9,090	€10,970	€9,090	€11,000
	Average return each year	-9.1%	1.1%	-9.1%	1.3%	-9.1%	0.7%	-9.1%	1.3%	-9.1%	1.2%	-9.1%	1.2%
Moderate	What you might get back after costs	€10,690	€27,540	€10,690	€27,540	€10,690	€27,540	€10,690	€27,660	€10,690	€27,660	€10,690	€27,660
	Average return each year	6.9%	13.5%	6.9%	13.5%	6.9%	13.5%	6.9%	13.6%	6.9%	13.6%	6.9%	13.6%
Favourable	What you might get back after costs	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850	€13,600	€35,850
	Average return each year	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%	36.0%	17.3%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA Italy-EUR is January 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-CHF-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of CHF 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA-CHF[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,230	CHF 6,230	CHF 7,230	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,230	CHF 6,240
	Average return each year	-27.7%	-5.7%	-27.7%	-5.7%	-27.7%	-5.7%	-27.6%	-5.7%	-27.6%	-5.7%	-27.7%	-5.7%
Unfavourable	What you might get back after costs	CHF 8,740	CHF 10,880	CHF 8,740	CHF 10,680	CHF 8,740	CHF 10,210	CHF 8,740	CHF 10,140	CHF 8,740	CHF 10,070	CHF 8,700	CHF 10,590
	Average return each year	-12.6%	1.1%	-12.6%	0.8%	-12.6%	0.3%	-12.6%	0.2%	-12.6%	0.1%	-13.0%	0.7%
Moderate	What you might get back after costs	CHF 10,570	CHF 24,710	CHF 10,570	CHF 24,470	CHF 10,560	CHF 24,460	CHF 10,550	CHF 24,460	CHF 10,550	CHF 24,200	CHF 10,500	CHF 23,390
	Average return each year	5.7%	12.0%	5.7%	11.8%	5.6%	11.8%	5.5%	11.8%	5.5%	11.7%	5.0%	11.2%
Favourable	What you might get back after costs	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,610	CHF 29,720
	Average return each year	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.1%	14.6%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,240	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,240	CHF 6,240		
	Average return each year	-27.6%	-5.7%	-27.6%	-5.7%	-27.7%	-5.7%	-27.7%	-5.7%	-27.6%	-5.7%		
Unfavourable	What you might get back after costs	CHF 8,700	CHF 10,450	CHF 8,700	CHF 10,850	CHF 8,890	CHF 11,490	CHF 8,890	CHF 11,400	CHF 8,890	CHF 11,530		
	Average return each year	-13.0%	0.6%	-13.0%	1.0%	-11.1%	1.8%	-11.1%	1.7%	-11.1%	1.8%		
Moderate	What you might get back after costs	CHF 10,500	CHF 23,350	CHF 10,500	CHF 23,260	CHF 10,540	CHF 23,890	CHF 10,540	CHF 23,780	CHF 10,540	CHF 23,770		
	Average return each year	5.0%	11.2%	5.0%	11.1%	5.4%	11.5%	5.4%	11.4%	5.4%	11.4%		
Favourable	What you might get back after costs	CHF 13,610	CHF 29,720	CHF 13,610	CHF 29,720	CHF 13,500	CHF 29,490	CHF 13,500	CHF 29,490	CHF 13,500	CHF 29,490		
	Average return each year	36.1%	14.6%	36.1%	14.6%	35.0%	14.5%	35.0%	14.5%	35.0%	14.5%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-CHF is April 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-CHF-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of CHF 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AA-CHF[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 7,280	CHF 6,340	CHF 7,400	CHF 6,360	CHF 7,450	CHF 6,380
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-27.2%	-5.5%	-26.0%	-5.5%	-25.5%	-5.5%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 8,740	CHF 11,390	CHF 8,740	CHF 11,410	CHF 8,740	CHF 11,340
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-12.6%	1.6%	-12.6%	1.7%	-12.6%	1.6%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 10,590	CHF 24,710	CHF 10,600	CHF 24,710	CHF 10,600	CHF 24,710
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	5.9%	12.0%	6.0%	12.0%	6.0%	12.0%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,220	CHF 6,380	CHF 7,220	CHF 6,360	CHF 7,230	CHF 6,340	CHF 7,220	CHF 6,290	CHF 7,230	CHF 6,270	CHF 7,230	CHF 6,230
	Average return each year	-27.8%	-5.5%	-27.8%	-5.5%	-27.7%	-5.5%	-27.8%	-5.6%	-27.7%	-5.7%	-27.7%	-5.7%
Unfavourable	What you might get back after costs	CHF 8,740	CHF 10,410	CHF 8,740	CHF 10,520	CHF 8,740	CHF 10,260	CHF 8,740	CHF 10,640	CHF 8,740	CHF 10,660	CHF 8,740	CHF 10,680
	Average return each year	-12.6%	0.5%	-12.6%	0.6%	-12.6%	0.3%	-12.6%	0.8%	-12.6%	0.8%	-12.6%	0.8%
Moderate	What you might get back after costs	CHF 10,590	CHF 24,710	CHF 10,590	CHF 24,710	CHF 10,590	CHF 24,710	CHF 10,570	CHF 24,710	CHF 10,570	CHF 24,710	CHF 10,570	CHF 24,710
	Average return each year	5.9%	12.0%	5.9%	12.0%	5.9%	12.0%	5.7%	12.0%	5.7%	12.0%	5.7%	12.0%
Favourable	What you might get back after costs	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740	CHF 13,660	CHF 30,740
	Average return each year	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%	36.6%	15.1%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-CHF is April 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-CHF-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of CHF 10,000 and an illustrative recommended holding period of 8 years.

2026 Class IA-CHF[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,230	CHF 6,230	CHF 7,230	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,230	CHF 6,240
	Average return each year	-27.7%	-5.7%	-27.7%	-5.7%	-27.7%	-5.7%	-27.6%	-5.7%	-27.6%	-5.7%	-27.7%	-5.7%
Unfavourable	What you might get back after costs	CHF 8,820	CHF 10,970	CHF 8,820	CHF 10,770	CHF 8,820	CHF 10,300	CHF 8,820	CHF 10,230	CHF 8,820	CHF 10,160	CHF 8,780	CHF 10,690
	Average return each year	-11.8%	1.2%	-11.8%	0.9%	-11.8%	0.4%	-11.8%	0.3%	-11.8%	0.2%	-12.2%	0.8%
Moderate	What you might get back after costs	CHF 10,660	CHF 26,430	CHF 10,660	CHF 26,170	CHF 10,650	CHF 26,170	CHF 10,640	CHF 26,170	CHF 10,640	CHF 25,890	CHF 10,590	CHF 25,020
	Average return each year	6.6%	12.9%	6.6%	12.8%	6.5%	12.8%	6.4%	12.8%	6.4%	12.6%	5.9%	12.1%
Favourable	What you might get back after costs	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,720	CHF 31,790
	Average return each year	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.2%	15.6%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,240	CHF 6,240	CHF 7,240	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,230	CHF 6,240	CHF 7,240	CHF 6,240		
	Average return each year	-27.6%	-5.7%	-27.6%	-5.7%	-27.7%	-5.7%	-27.7%	-5.7%	-27.6%	-5.7%		
Unfavourable	What you might get back after costs	CHF 8,780	CHF 10,550	CHF 8,780	CHF 10,960	CHF 8,960	CHF 11,620	CHF 8,960	CHF 11,540	CHF 8,960	CHF 11,680		
	Average return each year	-12.2%	0.7%	-12.2%	1.2%	-10.4%	1.9%	-10.4%	1.8%	-10.4%	2.0%		
Moderate	What you might get back after costs	CHF 10,590	CHF 24,970	CHF 10,590	CHF 24,880	CHF 10,630	CHF 25,550	CHF 10,630	CHF 25,430	CHF 10,630	CHF 25,430		
	Average return each year	5.9%	12.1%	5.9%	12.1%	6.3%	12.4%	6.3%	12.4%	6.3%	12.4%		
Favourable	What you might get back after costs	CHF 13,720	CHF 31,790	CHF 13,720	CHF 31,790	CHF 13,610	CHF 31,540	CHF 13,610	CHF 31,540	CHF 13,610	CHF 31,540		
	Average return each year	37.2%	15.6%	37.2%	15.6%	36.1%	15.4%	36.1%	15.4%	36.1%	15.4%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-CHF is April 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-CHF-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of CHF 10,000 and an illustrative recommended holding period of 8 years.

2025 Class IA-CHF[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 7,280	CHF 6,340	CHF 7,400	CHF 6,360	CHF 7,450	CHF 6,380
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-27.2%	-5.5%	-26.0%	-5.5%	-25.5%	-5.5%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 8,820	CHF 11,650	CHF 8,820	CHF 11,690	CHF 8,820	CHF 11,430
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-11.8%	1.9%	-11.8%	2.0%	-11.8%	1.7%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 10,680	CHF 26,430	CHF 10,690	CHF 26,430	CHF 10,690	CHF 26,430
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	6.8%	12.9%	6.9%	12.9%	6.9%	12.9%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	CHF 7,220	CHF 6,360	CHF 7,220	CHF 6,360	CHF 7,230	CHF 6,340	CHF 7,220	CHF 6,290	CHF 7,230	CHF 6,270	CHF 7,230	CHF 6,230
	Average return each year	-27.8%	-5.5%	-27.8%	-5.5%	-27.7%	-5.5%	-27.8%	-5.6%	-27.7%	-5.7%	-27.7%	-5.7%
Unfavourable	What you might get back after costs	CHF 8,820	CHF 10,500	CHF 8,820	CHF 10,620	CHF 8,820	CHF 10,340	CHF 8,820	CHF 10,740	CHF 8,820	CHF 10,760	CHF 8,820	CHF 10,790
	Average return each year	-11.8%	0.6%	-11.8%	0.8%	-11.8%	0.4%	-11.8%	0.9%	-11.8%	0.9%	-11.8%	1.0%
Moderate	What you might get back after costs	CHF 10,680	CHF 26,430	CHF 10,680	CHF 26,430	CHF 10,680	CHF 26,430	CHF 10,660	CHF 26,430	CHF 10,660	CHF 26,430	CHF 10,660	CHF 26,430
	Average return each year	6.8%	12.9%	6.8%	12.9%	6.8%	12.9%	6.6%	12.9%	6.6%	12.9%	6.6%	12.9%
Favourable	What you might get back after costs	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870	CHF 13,770	CHF 32,870
	Average return each year	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%	37.7%	16.0%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-CHF is April 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-SGD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of SGD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class AA-SGD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	SGD 8,090	SGD 7,480	SGD 8,090	SGD 7,480	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490
	Average return each year	-19.1%	-3.6%	-19.1%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%
Unfavourable	What you might get back after costs	SGD 8,770	SGD 11,490	SGD 8,770	SGD 11,330	SGD 8,770	SGD 11,050	SGD 8,770	SGD 11,220	SGD 8,770	SGD 11,100	SGD 8,730	SGD 11,260
	Average return each year	-12.3%	1.8%	-12.3%	1.6%	-12.3%	1.3%	-12.3%	1.5%	-12.3%	1.3%	-12.7%	1.5%
Moderate	What you might get back after costs	SGD 10,680	SGD 25,900	SGD 10,680	SGD 25,770	SGD 10,670	SGD 25,740	SGD 10,670	SGD 25,740	SGD 10,660	SGD 25,730	SGD 10,630	SGD 25,010
	Average return each year	6.8%	12.6%	6.8%	12.6%	6.7%	12.5%	6.7%	12.5%	6.6%	12.5%	6.3%	12.1%
Favourable	What you might get back after costs	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340	SGD 13,470	SGD 31,270
	Average return each year	35.3%	15.8%	35.3%	15.8%	35.3%	15.8%	35.3%	15.8%	35.3%	15.8%	34.7%	15.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	SGD 8,110	SGD 7,490	SGD 8,110	SGD 7,490	SGD 8,100	SGD 7,530	SGD 7,980	SGD 7,540	SGD 7,980	SGD 7,540		
	Average return each year	-18.9%	-3.5%	-18.9%	-3.5%	-19.0%	-3.5%	-20.2%	-3.5%	-20.2%	-3.5%		
Unfavourable	What you might get back after costs	SGD 8,730	SGD 11,250	SGD 8,730	SGD 11,720	SGD 8,970	SGD 12,150	SGD 8,970	SGD 11,760	SGD 8,970	SGD 11,710		
	Average return each year	-12.7%	1.5%	-12.7%	2.0%	-10.3%	2.5%	-10.3%	2.0%	-10.3%	2.0%		
Moderate	What you might get back after costs	SGD 10,630	SGD 25,010	SGD 10,630	SGD 25,010	SGD 10,630	SGD 25,600	SGD 10,630	SGD 25,600	SGD 10,630	SGD 25,600		
	Average return each year	6.3%	12.1%	6.3%	12.1%	6.3%	12.5%	6.3%	12.5%	6.3%	12.5%		
Favourable	What you might get back after costs	SGD 13,470	SGD 31,270	SGD 13,470	SGD 31,270	SGD 13,370	SGD 31,030	SGD 13,370	SGD 31,030	SGD 13,370	SGD 31,030		
	Average return each year	34.7%	15.3%	34.7%	15.3%	33.7%	15.2%	33.7%	15.2%	33.7%	15.2%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-SGD is October 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class AA-SGD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of SGD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class AA-SGD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	SGD 8,090	SGD 7,480	SGD 8,090	SGD 7,480	SGD 8,090	SGD 7,480
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-19.1%	-3.6%	-19.1%	-3.6%	-19.1%	-3.6%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	SGD 8,770	SGD 11,270	SGD 8,770	SGD 11,330	SGD 8,770	SGD 11,470
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	-12.3%	1.5%	-12.3%	1.6%	-12.3%	1.7%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	SGD 10,680	SGD 26,340	SGD 10,680	SGD 26,340	SGD 10,680	SGD 26,340
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	6.8%	12.9%	6.8%	12.9%	6.8%	12.9%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340	SGD 13,530	SGD 32,340
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	35.3%	15.8%	35.3%	15.8%	35.3%	15.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class AA-SGD is October 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-SGD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of SGD 10,000 and an illustrative recommended holding period of 8 years.

2026 Class IA-SGD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	SGD 8,090	SGD 7,480	SGD 8,090	SGD 7,480	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490	SGD 8,100	SGD 7,490
	Average return each year	-19.1%	-3.6%	-19.1%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%	-19.0%	-3.6%
Unfavourable	What you might get back after costs	SGD 8,840	SGD 11,590	SGD 8,840	SGD 11,430	SGD 8,840	SGD 11,140	SGD 8,840	SGD 11,320	SGD 8,840	SGD 11,190	SGD 8,810	SGD 11,360
	Average return each year	-11.6%	1.9%	-11.6%	1.7%	-11.6%	1.4%	-11.6%	1.6%	-11.6%	1.4%	-11.9%	1.6%
Moderate	What you might get back after costs	SGD 10,770	SGD 27,700	SGD 10,770	SGD 27,560	SGD 10,760	SGD 27,540	SGD 10,760	SGD 27,540	SGD 10,750	SGD 27,520	SGD 10,720	SGD 26,760
	Average return each year	7.7%	13.6%	7.7%	13.5%	7.6%	13.5%	7.6%	13.5%	7.5%	13.5%	7.2%	13.1%
Favourable	What you might get back after costs	SGD 13,640	SGD 34,580	SGD 13,640	SGD 34,580	SGD 13,640	SGD 34,580	SGD 13,640	SGD 34,580	SGD 13,640	SGD 34,580	SGD 13,580	SGD 33,440
	Average return each year	36.4%	16.8%	36.4%	16.8%	36.4%	16.8%	36.4%	16.8%	36.4%	16.8%	35.8%	16.3%

		July		August		September		October		November		December	
Scenario	**If you exit after**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**	**1 Year**	**8 Years**
Stress	What you might get back after costs	SGD 8,110	SGD 7,490	SGD 8,110	SGD 7,490	SGD 8,100	SGD 7,530	SGD 7,980	SGD 7,540	SGD 7,980	SGD 7,540		
	Average return each year	-18.9%	-3.5%	-18.9%	-3.5%	-19.0%	-3.5%	-20.2%	-3.5%	-20.2%	-3.5%		
Unfavourable	What you might get back after costs	SGD 8,810	SGD 11,360	SGD 8,810	SGD 11,830	SGD 9,040	SGD 12,280	SGD 9,040	SGD 11,860	SGD 9,040	SGD 11,810		
	Average return each year	-11.9%	1.6%	-11.9%	2.1%	-9.6%	2.6%	-9.6%	2.2%	-9.6%	2.1%		
Moderate	What you might get back after costs	SGD 10,720	SGD 26,760	SGD 10,720	SGD 26,760	SGD 10,720	SGD 27,380	SGD 10,720	SGD 27,380	SGD 10,720	SGD 27,380		
	Average return each year	7.2%	13.1%	7.2%	13.1%	7.2%	13.4%	7.2%	13.4%	7.2%	13.4%		
Favourable	What you might get back after costs	SGD 13,580	SGD 33,440	SGD 13,580	SGD 33,440	SGD 13,490	SGD 33,180	SGD 13,490	SGD 33,180	SGD 13,490	SGD 33,180		
	Average return each year	35.8%	16.3%	35.8%	16.3%	34.9%	16.2%	34.9%	16.2%	34.9%	16.2%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-SGD is November 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA-SGD-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of SGD 10,000 and an illustrative recommended holding period of 8 years.

2025 Class IA-SGD[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	SGD 8,090	SGD 7,480	SGD 8,090	SGD 7,480
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-19.1%	-3.6%	-19.1%	-3.6%
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	SGD 8,840	SGD 11,440	SGD 8,840	SGD 11,590
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-11.6%	1.7%	-11.6%	1.9%
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	SGD 10,770	SGD 28,180	SGD 10,770	SGD 28,180
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.7%	13.8%	7.7%	13.8%
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	SGD 13,640	SGD 34,580	SGD 13,640	SGD 34,580
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	36.4%	16.8%	36.4%	16.8%

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA-SGD is November 2025.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.

Blackstone

NOVEMBER 2026

Monthly Performance Scenario Calculations

BXPE Feeder SICAV – I, Class IA HEDGED-EUR-Blackstone Private Equity Strategies Fund SICAV

The AIFM is required to produce and publish monthly performance scenario calculations in accordance with Article 8(3) of Commission Delegated Regulation (EU) 2017/653, as amended. It is not marketing material.

Performance Scenarios[(1)]

What you will get from your investment depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy, as applicable over the last 13 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. There is no minimum guaranteed return. You may face a loss of all or part of your investment. The monthly performance scenario calculations are based on an investment of EUR 10,000 and an illustrative recommended holding period of 8 years.

2026 Class IA HEDGED-EUR[(2)(3)(4)(5)]

		January		February		March		April		May		June	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unfavourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moderate	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Favourable	What you might get back after costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Average return each year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		July		August		September		October		November		December	
Scenario	If you exit after	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years	1 Year	8 Years
Stress	What you might get back after costs	N/A	N/A	€8,320	€7,690	€8,250	€7,630	€8,260	€7,630	€8,260	€7,630		
	Average return each year	N/A	N/A	-16.8%	-3.2%	-17.5%	-3.3%	-17.4%	-3.3%	-17.4%	-3.3%		
Unfavourable	What you might get back after costs	N/A	N/A	€8,840	€12,360	€9,070	€12,310	€9,070	€12,190	€9,070	€12,010		
	Average return each year	N/A	N/A	-11.6%	2.7%	-9.3%	2.6%	-9.3%	2.5%	-9.3%	2.3%		
Moderate	What you might get back after costs	N/A	N/A	€10,630	€30,970	€10,740	€31,510	€10,740	€31,510	€10,740	€31,510		
	Average return each year	N/A	N/A	6.3%	15.2%	7.4%	15.4%	7.4%	15.4%	7.4%	15.4%		
Favourable	What you might get back after costs	N/A	N/A	€14,400	€33,220	€14,260	€33,400	€14,260	€33,400	€14,260	€33,400		
	Average return each year	N/A	N/A	44.0%	16.2%	42.6%	16.3%	42.6%	16.3%	42.6%	16.3%		

(1) The scenarios are based on the 13-year annualised performance of the following proxy: (A) For the period prior to BXPE's launch in January 2024: (1) 85% Cambridge Private Equity Global; and (2) 15% Credit Suisse Leveraged Loan USD until December 2023. This proxy was adjusted by this share class fee structure to represent the net return profile for BXPE. The Cambridge Private Equity Global Index calculates a quarterly NAV and, for the purposes of this document, the returns have been converted to monthly returns prior to calculating a composite performance with the Credit Suisse Leveraged Loan USD index, assuming even performance across each month during the quarter; and (B) From January 2024, BXPE's actual performance.

(2) There is a time lag between the data used for the performance scenario calculations and the publication of this document due to the availability and required processing of such data. During this period there could be a material change to the performance of the relevant share class from what it is indicated in this document.

(3) Performance is shown from the date on which the share class has accepted third-party capital ("Inception Date"). The inception date for Class IA HEDGED-EUR is August 2026.

(4) In accordance with regulatory requirements, performance scenario figures reported in monetary terms are rounded to the nearest 10 USD (or equivalent currency), and performance scenario indicators in percentages to one decimal place.

(5) Where performance calculations reveal a stress scenario to be more favourable than the unfavourable scenario, the stress scenario will be adjusted to match the unfavourable scenario.