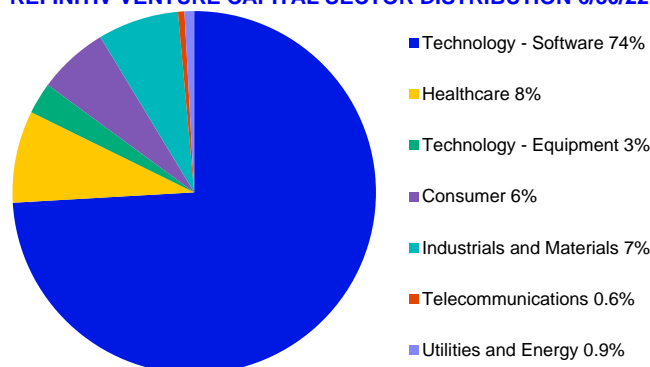


REFINITIV (formerly THOMSON REUTERS) VENTURE CAPITAL INDEX

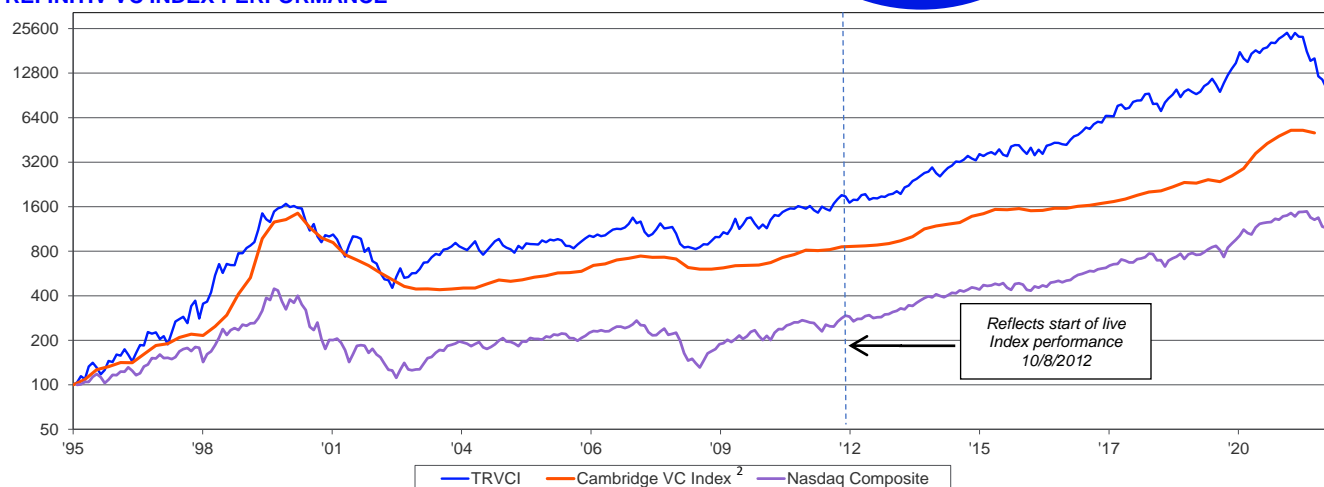
OVERVIEW

The Refinitiv Venture Capital Index seeks to replicate the performance of the Refinitiv Venture Capital *Benchmark* Index through a combination of liquid, publicly listed assets. The Index is calculated from the performance of the individual venture capital sector portfolios. The Refinitiv VC Index is the first index to allow liquid access to the gross performance of the venture capital industry through index-linked investment products. The Refinitiv VC Index (TRVCI) is published daily.

REFINITIV VENTURE CAPITAL SECTOR DISTRIBUTION 6/30/22



REFINITIV VC INDEX PERFORMANCE ¹



REFINITIV VC INDEX MONTHLY PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2012										-7.82%	2.43%	-0.57%	-6.12%
2013	3.29%	-0.79%	3.56%	1.31%	4.23%	-4.25%	10.85%	2.69%	7.40%	3.38%	4.71%	4.81%	48.82%
2014	1.92%	7.10%	-8.60%	-4.98%	7.23%	6.38%	3.58%	6.75%	-0.83%	3.69%	6.15%	-4.14%	25.12%
2015	-2.62%	10.09%	-3.12%	4.09%	2.23%	-3.49%	8.12%	-7.99%	-2.36%	16.26%	2.51%	-0.23%	23.19%
2016	-7.54%	-5.70%	10.23%	-11.15%	9.09%	-6.39%	13.63%	1.87%	2.86%	-0.19%	-2.10%	-1.06%	0.37%
2017	8.19%	5.55%	2.43%	5.09%	6.79%	-2.37%	7.72%	4.00%	-1.31%	11.09%	-0.28%	-0.72%	55.83%
2018	17.82%	2.11%	-6.61%	1.79%	9.65%	2.14%	0.14%	10.24%	0.76%	-14.88%	0.43%	-10.89%	8.52%
2019	14.44%	6.63%	5.85%	8.27%	-11.03%	8.91%	3.62%	-4.19%	-3.11%	3.83%	8.95%	4.20%	53.67%
2020	7.91%	-8.74%	-10.87%	14.53%	13.37%	10.47%	9.20%	18.64%	-9.41%	-5.30%	13.61%	5.64%	67.92%
2021	-4.05%	6.75%	2.13%	7.57%	-0.57%	6.96%	4.17%	5.27%	-9.33%	9.99%	-5.69%	-0.22%	23.15%
2022	-20.25%	-13.58%	3.83%	-24.22%	-5.20%	-12.12%	15.91%	-5.60%					-50.57%

ANNUALIZED INDEX RETURNS

Rolling Period	TRVCI	Nasdaq Composite TR
1 Year	-53.62%	-21.99%
3 Year	5.29%	14.98%
5 Year	13.09%	13.98%
Live ITD	19.27%	15.54%
Cumulative Live ITD	474.08%	319.07%

AVAILABILITY AND USE:

The index data is available for analysis and licensing uses.

EMAIL US AT:

Index_Queries@refinitiv.com for off-desktop delivery options.

FOR FURTHER INFORMATION:

[Refinitiv.com/indices](https://refinitiv.com/indices)

(1) TRVCI LAUNCHED ON 10/8/2012.

(2) CAMBRIDGE ASSOCIATES' (CA) QUARTERLY DATA AS INITIALLY REPORTED ON THEIR WEBSITE. THE CA DATA IS GENERALLY AVAILABLE 3-6 MONTHS AFTER THE REPORTING PERIOD. DATA AS OF 9/30/2021.