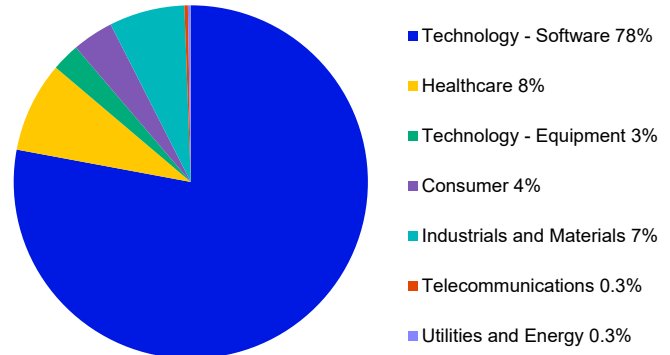


REFINITIV VENTURE CAPITAL INDEX

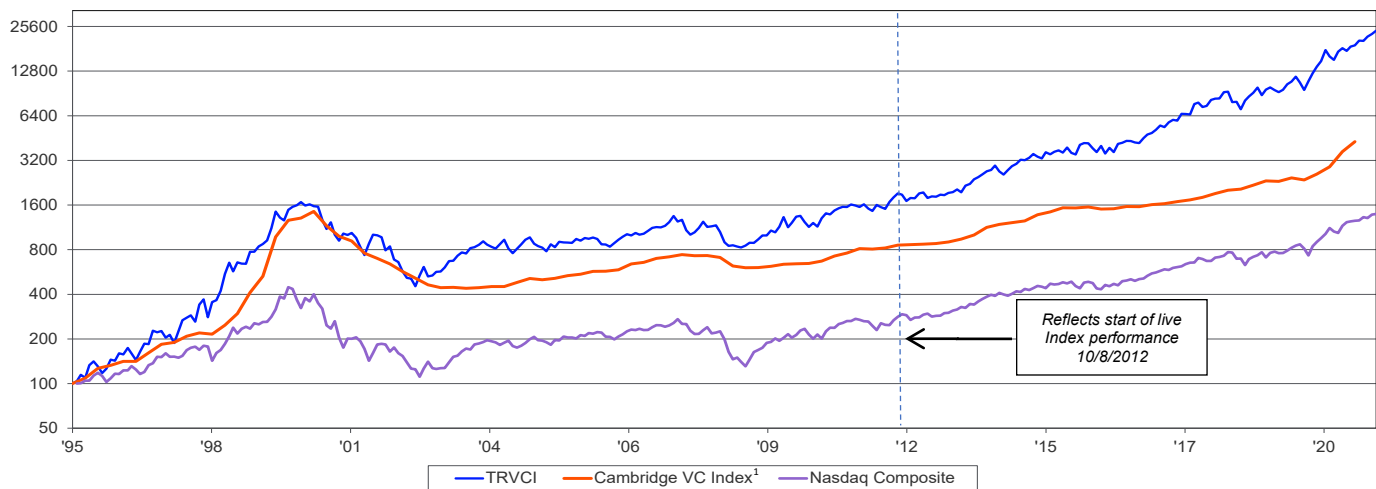
OVERVIEW

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 six 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 6/30/21



REFINITIV VC INDEX PERFORMANCE



REFINITIV VC INDEX MONTHLY PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2012										-7.82% ²	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%					31.23%

ANNUALIZED INDEX RETURNS

Rolling Period	TRVCI	Nasdaq Composite TR
1 Year	35.11%	30.49%
3 Year	37.49%	24.61%
5 Year	41.61%	25.19%
Live²	32.60%	20.75%

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) CAMBRIDGE ASSOCIATES DATA REPORTED QUARTERLY AND ON A 3-6 MONTH DELAY

(2) TRVCI LAUNCHED ON 10/8/2012