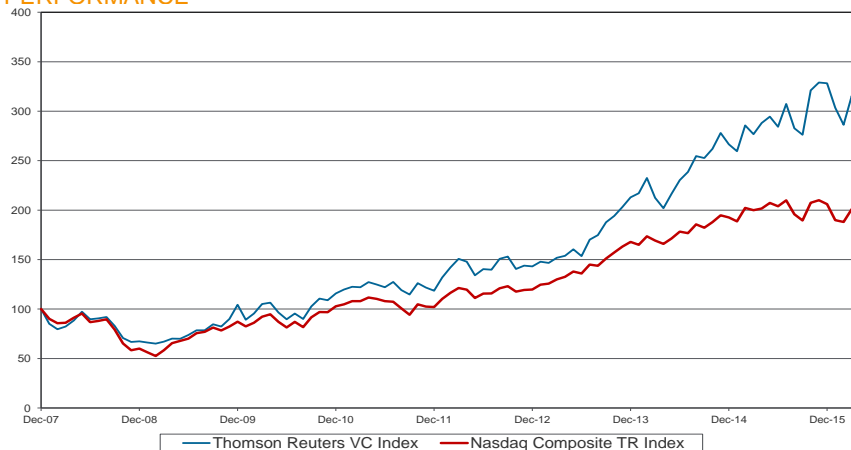


THOMSON REUTERS VENTURE CAPITAL INDEX

OVERVIEW

The Thomson Reuters Venture Capital Index replicates the performance of the Thomson Reuters Venture Capital *Research* Index through a combination of liquid, publicly listed assets. The Index is calculated from the performance of seven venture capital sector portfolios. The Thomson Reuters 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 Thomson Reuters VC Index (TRVCI) is published daily.

THOMSON REUTERS VC INDEX PERFORMANCE



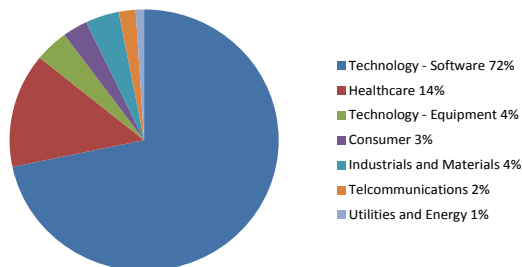
THOMSON REUTERS VC INDEX MONTHLY PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2008	-14.94%	-6.47%	3.52%	7.34%	10.02%	-7.78%	0.98%	1.49%	-9.76%	-14.82%	-5.55%	0.99%	-32.61%
2009	-1.82%	-1.69%	3.05%	4.64%	-0.33%	5.60%	6.32%	-0.07%	7.85%	-2.63%	9.19%	15.94%	54.74%
2010	-14.53%	7.18%	10.02%	1.31%	-9.27%	-7.23%	6.45%	-5.64%	14.00%	7.84%	-1.60%	6.37%	11.06%
2011	3.45%	2.29%	-0.45%	4.23%	-1.83%	-2.22%	4.39%	-6.52%	-3.68%	10.00%	-3.58%	-2.55%	2.40%
2012	11.30%	7.56%	6.20%	-1.94%	-9.26%	4.68%	-0.47%	7.82%	1.52%	-8.13%	2.42%	-0.57%	20.67%
2013	3.30%	-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%									-14.61%

OBJECTIVE

The Thomson Reuters Venture Capital Index seeks to track the aggregate gross performance of the entire US VC universe, from start-up to exit.

VENTURE CAPITAL SECTOR DISTRIBUTION (3/31)



INDEX CHARACTERISTICS

Weighting	Model Driven
Index Composition	Publicly Traded Securities
Reporting	Daily
Rebalance Frequency	Monthly
Thomson Reuters RIC	TRVCI
Bloomberg	TRVCI

INDEX RETURNS

Rolling Period	TRVCI				Nasdaq Composite Total Return			
	Ann Ret	Ann Vol	Sharpe	Sortino	Ann Ret	Ann Vol	Sharpe	Sortino
1 Year	-2.70%	28.44%	-0.11	-0.13	-2.19%	17.53%	-0.14	-0.16
3 Year	22.13%	21.88%	1.00	1.08	14.17%	13.57%	1.03	1.27
5 Year	17.13%	20.60%	0.82	0.92	12.05%	14.25%	0.83	0.97

AVAILABILITY AND USE

The index data is available for analysis and licensing uses.

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

FOR FURTHER INFORMATION:

financial.thomsonreuters.com/indices



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