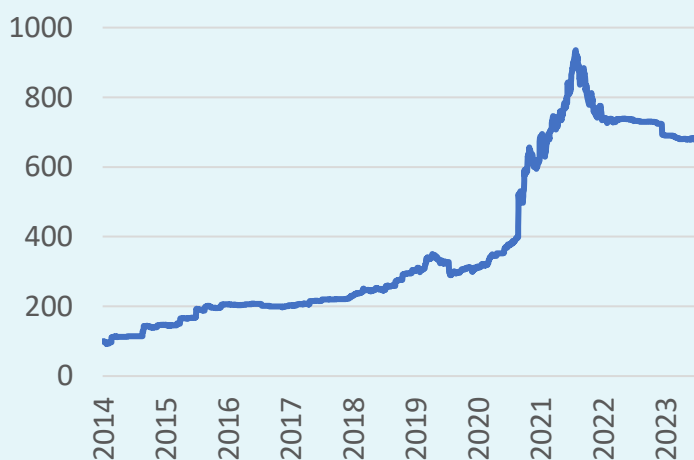


## OVERVIEW

The **Prime Unicorn Index** is a modified market cap price return index that measures the share price performance of U.S. private companies valued at \$1 billion or more. The price changes of component companies are derived from publicly available information associated with company transactions, filings, and other disclosures. The index provides empirical data to asset managers and financial advisors interested in tracking today's private capital markets. The index is designed for use in the creation of financial products and as a performance benchmark.

## RETURN AND RISK

### Prime Unicorn Index Levels



| Year           | Return (%) | Annualized Volatility* |
|----------------|------------|------------------------|
| 2023 (To Date) | -6.94%     | 1 year 4.46%           |
| 2022           | -15.06%    | 3 year 17.33%          |
| 2021           | 73.61%     | 5 year 15.22%          |
| 2020           | 69.46%     | Full History 14.28%    |
| 2019           | 8.19%      |                        |
| 2018           | 24.19%     |                        |
| 2017           | 10.38%     |                        |
| 2016           | -0.20%     |                        |
| 2015           | 39.73%     |                        |
| 2014           | 44.01%     |                        |

\*The Inception Date of the Index is August 17, 2017. Historical returns prior to that date are backtested and therefore hypothetical in nature. Past performance is not an indicator of future outcomes.

## INDEX INFORMATION

|                         |   |
|-------------------------|---|
| Component Universe      | US venture-backed private companies valued at \$1 billion or more |
| Base Value              | 100   |
| Base Date               | April 16, 2014  |
| Inception Date          | August 17, 2017   |
| Reconstitution Cycle    | January, April, July, October                                     |
| Currency                | USD   |
| Calculation Frequency   | Daily values, distributed weekly                                  |
| Index Calculation Agent | Solactive AG  |
| Data File Distribution  | Via FTP and email   |
| Bloomberg Code          | PUNICORN  |

## INDEX CHARACTERISTICS

|  |                     |
|--|---------------------|
| Number of Components   | 200                 |
| Component Weighting  | Modified Market Cap |
| Total Market Value   | \$728,212,060,442   |
| Largest Component  | \$42,161,523,458    |
| Smallest Component   | \$371,345,828       |
| Average Component  | \$3,641,060,302     |
| Median Component   | \$2,207,803,545     |
| Top 10 Components Valuation (as a % of Total Combined Valuation) | 26%                 |

## TOP 10 COMPONENTS (RANKED BY VALUATION)

| Company                             | Sector                       | Valuation*       | Weight (%)* |
|-------------------------------------|------------------------------|------------------|-------------|
| Space Exploration Technologies Corp | Industrial / Energy          | \$42,161,523,458 | 10.0%       |
| GoBrands, Inc.                      | Consumer Products / Services | \$35,627,310,588 | 9.0%        |
| Databricks, Inc.                    | Software                     | \$34,960,294,110 | 8.0%        |
| Discord, Inc.                       | Software                     | \$14,385,606,596 | 7.0%        |
| Devoted Health, Inc.                | Healthcare Services          | \$12,905,354,122 | 6.0%        |
| Brex Inc.                           | Financial Services           | \$11,890,587,562 | 5.0%        |
| People Center, Inc.                 | Software                     | \$11,432,291,024 | 1.1%        |
| Plaid, Inc.                         | Financial Services           | \$11,267,491,900 | 1.1%        |
| Faire Wholesale, Inc.               | Consumer Products / Services | \$11,211,793,101 | 1.1%        |
| Talkdesk, Inc.                      | Business Products / Services | \$9,734,946,710  | 0.9%        |

\*As of October 18, 2023

## INDEX METHODOLOGY

The rules for component eligibility, index composition, calculation, and maintenance are based on the Prime Unicorn Index Methodology. The index universe includes all US private companies with market valuations that are equal to or greater than \$1 billion. Component eligibility and price inputs are derived from publicly available information, such as federal filings (e.g., Form D), state filings (e.g., amendments to Certificates of Incorporation, Limited Offering Exemption Notices, Employee Plan Exemption Notices) and company disclosures (e.g., press releases, other public statements). The index calculation model is based on actual or derived prices of preferred stock and common stock, which are validated by the index operations team. Corporate actions, such as bankruptcies, stock splits, reorganizations, mergers and acquisitions, and spinoffs are monitored on a daily basis. Index values are calculated for each day but distributed on a weekly basis each Thursday. The index is reviewed and reconstituted on a quarterly basis on the third Wednesday of each January, April, July and October. For more detailed methodology information, please see the Prime Unicorn Index Methodology Guide.

The Prime Unicorn Index was designed and developed by Lagniappe Labs and Level ETF Ventures' Prime Indexes group. The Prime Unicorn Index Committee provides oversight of index calculation and maintenance, as well as ongoing evaluation of the index methodology and related rules.

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