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For Immediate Release

SharesPost Index: Private Tech Growth Asset Class Posts Strongest Quarterly Gain In Three Years

***Valuations Jump 13.7% In Second Quarter of 2018,
Easily Beating S&P 500 And Dow Jones U.S. Technology Index***

SAN FRANCISCO – Oct. 9, 2018 – Late-stage, venture-backed tech companies had the best quarter in three years due to the strong performance of IPOs and upside funding rounds by Lyft, OpenDoor and Robinhood, according to the [SharesPost U.S. Private Growth Index](#).

Companies in the Index outperformed the S&P 500 by four times and the Dow Jones U.S. Technology Index by two times.

“The private tech growth asset class enjoyed its best quarter since SharesPost began tracking these companies three years ago,” said Managing Director [Rohit Kulkarni](#), Head of Research for SharesPost, Inc. “For investors, the message is clear: Private tech companies are delivering the kind of reward that makes them highly attractive for those growth investors with a higher tolerance for risk.”

In second quarter of 2018, the Index, which tracks valuations of 106 private growth firms, increased 13.7% to 145.56 from 128.04 from the previous quarter. By comparison, the S&P 500 was up 2.9%, and the Dow Jones U.S. Technology Index rose 6% during the same period.

Since its launch on Jan 1, 2017, the Index has jumped 45.5 % through June 30, 2018. By comparison, the S&P 500 has grown 21.42% whereas the Dow Jones U.S. Technology Index has increased 48.55% during the same period.

“The Index’s year-to-date performance lends support to the recent initiative by SEC Chairman Jay Clayton to provide Main Street investors with access to private market companies,” said Kulkarni. “Over the years, investing in private tech companies has become less opaque, valuations have become better informed, and accredited investors increasingly feel they have what they need to invest with confidence. Democratizing the access to this maturing asset class, which is primarily accessible only to institutional investors and wealthy individuals, will give Main Street investors an opportunity to potentially grow their wealth faster.”

From January 1, 2018 to June 30, 2018, the SharesPost Index has increased 22.9%. By comparison, S&P 500 has gained 1.7% whereas the Dow Jones U.S. Technology Index increased 9.7% during the same period.

On a cumulative basis, from Jan 1, 2015 to June 30, 2018, the SharesPost index increased approximately 149.3%; the S&P 500 rose 32.1% and the Dow Jones U.S. Technology Index increased 71.5%.

About the SharesPost U.S. Private Growth Index

Each quarter, the Index states the percentage gain or loss in valuation for the companies included in the Index. The Index is currently composed of U.S.-based private growth companies in multiple tech sectors, including Consumer Internet, Enterprise Software, Energy, Healthcare and Financial Services. There are 106 companies in the Index as of June 30, 2018, compared to 87 companies as of Jan 1, 2017. The cumulative market capitalization of the companies in the index has increased from \$317 billion at the beginning of 2018 to \$325 billion at the end of the second quarter of 2018. Median market cap of the companies in the Index has increased to \$1.23 billion.

The Index's numerical value is based on a formula developed by SharesPost Research LLC, a wholly owned subsidiary of SharesPost, Inc. The Index relies on data from SharesPost Financial Corporation's secondary transactions, the Index companies' primary funding rounds and publicly available valuation marks, including the holdings of 75 publicly reporting mutual funds. For complete disclosures and more details about the Index methodology, including the companies that comprise the Index, click [here](#).

About SharesPost, Inc.

SharesPost is a FINRA-registered broker-dealer, SEC-registered Alternative Trading System (ATS) and Registered Investment Advisor. SharesPost helped launch the secondary market for private tech companies in 2009 and has built the leading platform for secondary transactions and digital securities. SharesPost provides the private tech asset class with a suite of trading and lending solutions to facilitate shareholder and option holder liquidity. With more than \$4 billion in secondary market transactions in the shares of more than 200 leading technology companies, SharesPost provides the trading, research and online tools to transact in the private market with confidence. For more information, visit sharespost.com.

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Investing in private company securities is appropriate only for those investors who can tolerate a high degree of risk and do not require a liquid investment.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements. These statements include, but are not limited to, statements about research on late-stage, venture-backed companies. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond SharesPost's control. These factors include, but are not limited to, factors detailed in the white paper. We undertake no obligation to release any revisions to any forward-looking statements.

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