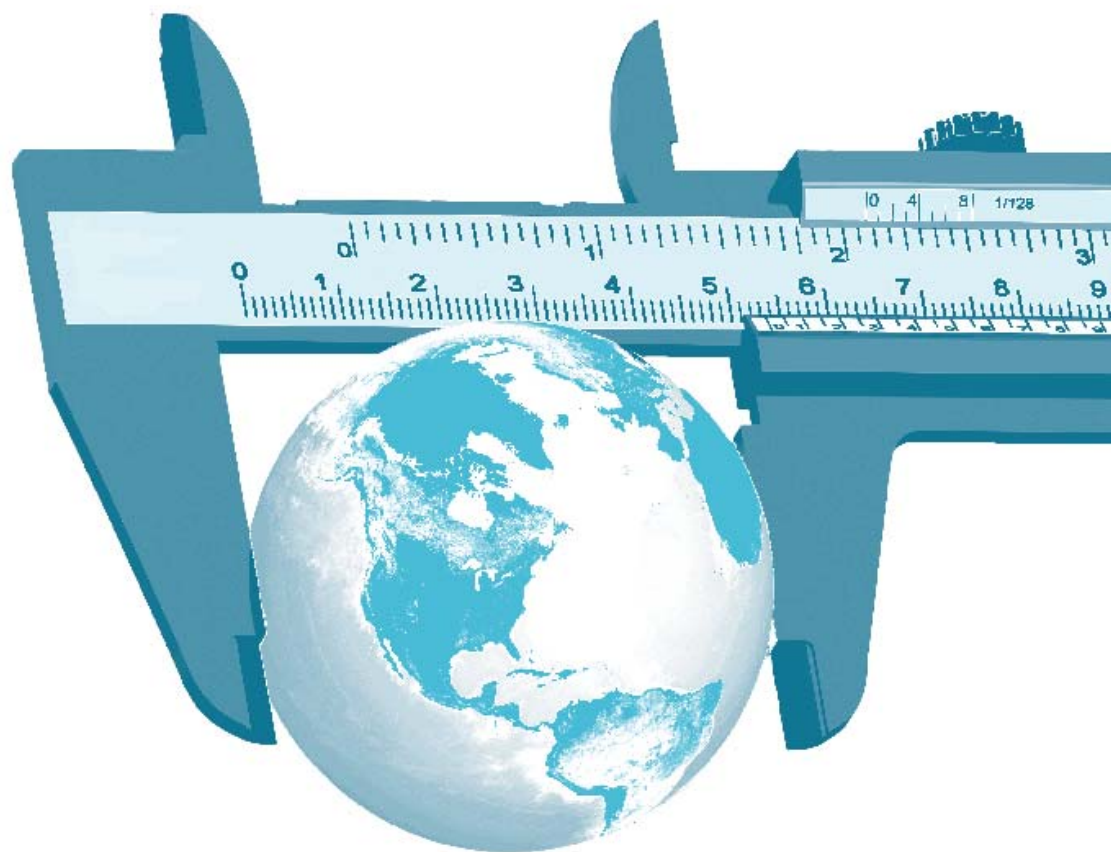


Preqin Private Equity Benchmarks: Venture Benchmark Report

As of 30 September 2009





Preqin Private Equity Benchmarks: Venture Benchmark Report

As of 30th September 2009

Report Produced on 9th March 2010

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Contents:

Median Benchmarks: All Regions Venture, as of 30th September 2009.....	p.4
Median Benchmarks: North American Venture, as of 30th September 2009.....	p.6
Weighted Benchmarks: All Regions Venture, as of 30th September 2009.....	p.8
Pooled Benchmarks: All Regions Venture.....	p.10
Median Benchmarks: All Regions Early Stage.....	p.12
Median Benchmarks: North American Early Stage.....	p.14
Weighted Benchmarks: All Regions Early Stage.....	p.16
Pooled Benchmarks: All Regions Early Stage.....	p.18
Horizon IRR Benchmarks: All Regions, All Types as of 30th September 2009.....	p.20
Performance Analyst Online.....	p.23
List of Constituent Venture Funds.....	p.24

Preqin Private Equity Benchmarks © are calculated using performance information available from our online Performance Analyst database, the world's most extensive, transparent database of private equity fund performance. Users of the online database have access to all of the underlined fund performance data used to calculate these benchmarks. With performance for over 4,900 private equity funds, the Performance Analyst online database is regularly updated and fully searchable. Further information can be found at www.preqin.com.

All the performance figures used to generate the Preqin Private Equity Market Benchmarks are net position to investor – i.e. all commitments, contributions, distributions, remaining values and IRRs are all based on the net position for the institutional investor before tax but after the management fees and carry of the General Partner. The Preqin Venture Market Benchmark is based on performance data for 496 Venture funds of vintages 1990 to 2008 as of 30th September 2009.

Preqin gathers fund returns information from a very wide and diverse range of sources, including public institutions via freedom of information legislations, published reports of a number of listed fund of fund vehicles and GP Voluntary contributions. The sheer extent of the data sources that we now use provides many opportunities to crosscheck and verify data for an individual partnership from different sources, and increases our confidence in the data.

A growing number of GPs has concluded that it is in their best interests to voluntarily share information on their partnerships: given that many prospective investors are seeing this information, it is better that they should have access to the most current and accurate figures possible. Even where data comes direct from the GP, however, our aim is still to show the net position for LPs, after management fees and carry. We are again very grateful to the significant number of GPs who now share data with us in this way, currently 800 GPs are contributing data on their funds. If you would like further details on contributing information on your firm please contact us.

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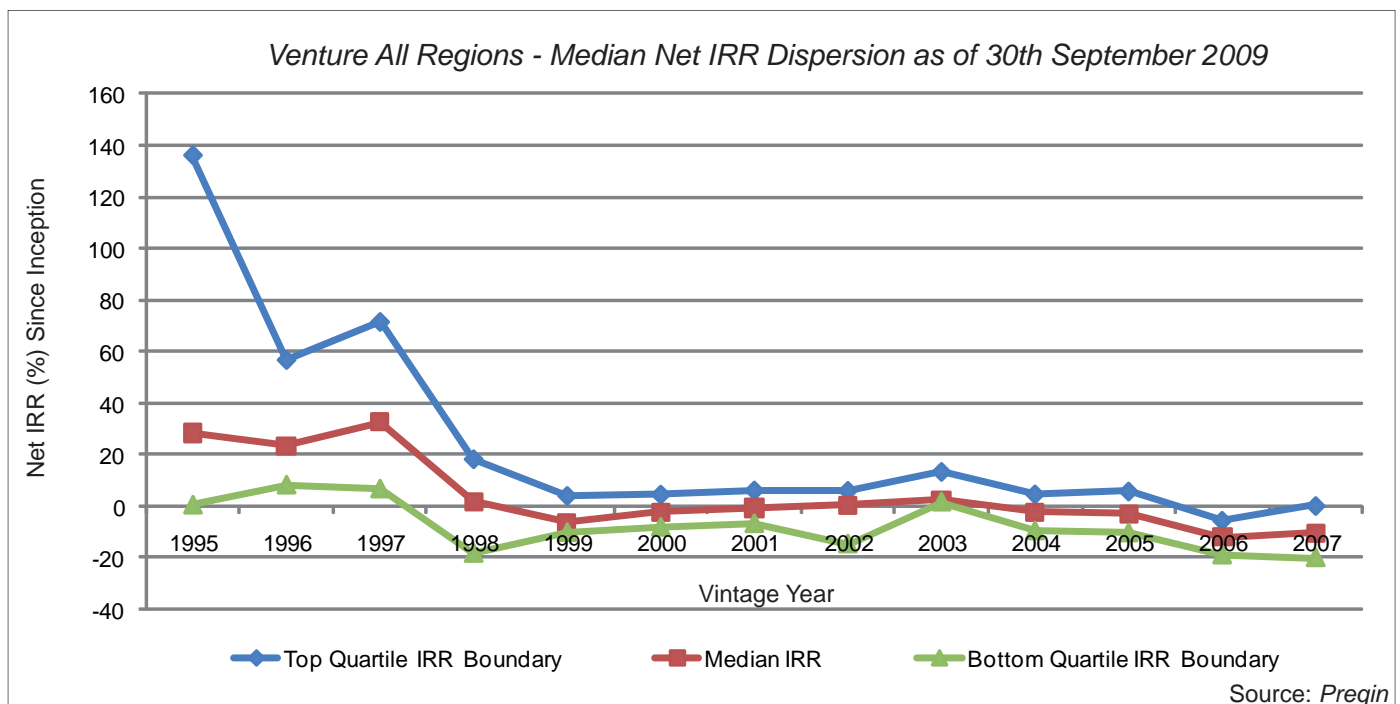
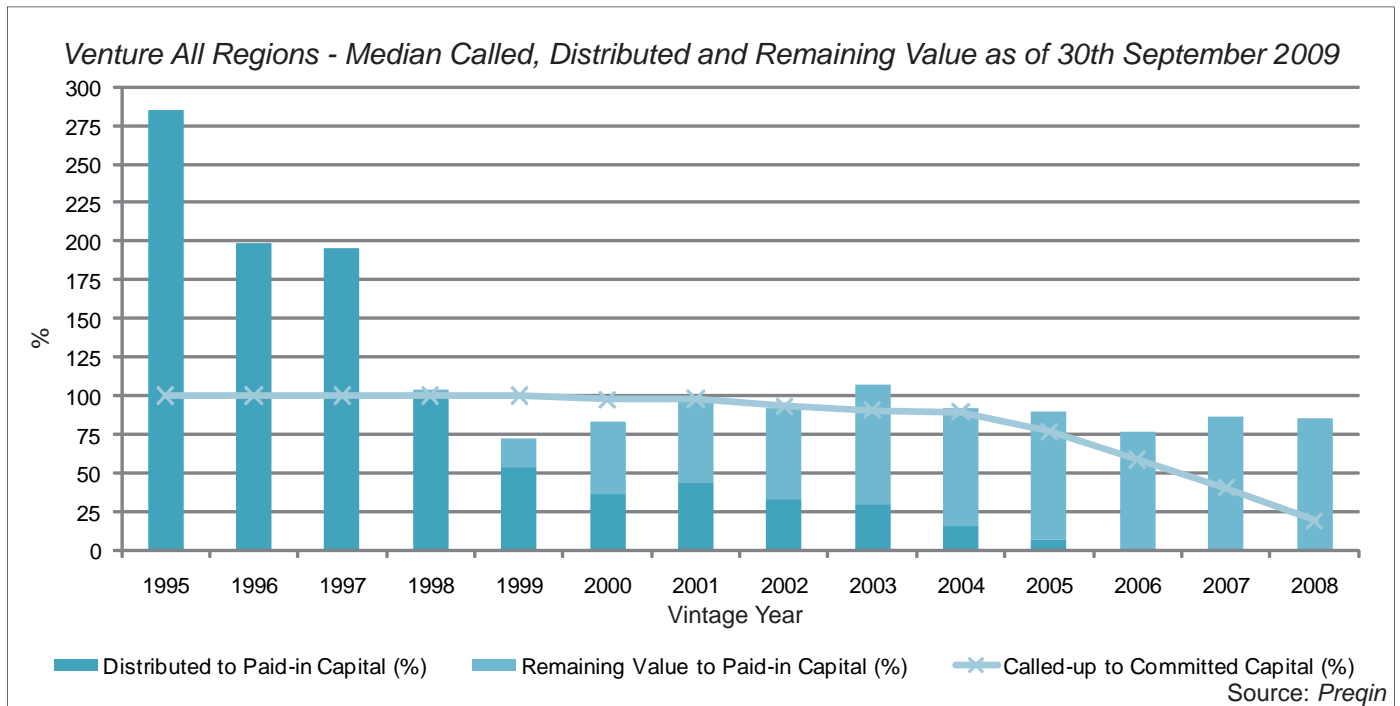
Preqin Median Benchmarks: All Regions Venture as of 30th September 2009

Vintage	No. Funds	Median Fund			Multiple Quartiles			IRR Quartiles			IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2008	30	18.9	0.0	85.4	0.93	0.85	0.74	n/m	n/m	n/m	n/m	n/m
2007	49	40.5	0.0	86.9	1.00	0.87	0.73	0.3	-10.4	-20.2	54.2	-70.1
2006	46	58.6	0.0	76.9	0.93	0.81	0.75	-5.4	-12.0	-19.1	15.6	-37.7
2005	33	76.9	6.7	83.3	1.12	0.94	0.77	5.9	-2.9	-10.5	24.4	-18.8
2004	21	89.4	16.0	75.7	1.18	0.96	0.74	4.8	-2.4	-9.7	50.1	-54.7
2003	10	90.6	29.4	77.9	1.56	1.07	0.99	13.5	2.5	1.5	21.1	-4.6
2002	25	93.2	33.5	57.9	1.24	1.05	0.64	6.2	0.5	-14.8	43.2	-27.7
2001	46	98.1	44.4	51.8	1.26	0.98	0.76	6.3	-0.8	-6.9	29.0	-100.0
2000	64	97.5	36.0	47.5	1.26	0.92	0.61	4.7	-2.2	-8.3	29.0	-25.4
1999	44	100.0	53.3	18.5	1.22	0.74	0.53	4.2	-6.4	-10.4	18.0	-40.6
1998	25	100.0	101.3	2.6	1.61	1.19	0.44	18.4	1.7	-18.5	1025.1	-46.1
1997	33	100.0	196.0	0.0	3.27	2.10	1.30	71.5	32.6	6.6	213.0	-35.0
1996	13	100.0	198.6	0.0	2.79	1.99	1.47	56.8	23.5	8.1	133.3	-33.3
1995	17	100.0	284.6	0.0	5.69	3.74	1.03	136.0	28.3	0.3	447.4	-19.9
1994	18	100.0	210.3	0.0	5.73	2.23	1.66	59.3	29.8	14.7	73.2	-23.2
1993	24	100.0	254.7	0.0	3.41	2.55	1.67	40.7	34.1	13.2	87.4	-14.8
1992	23	100.0	172.0	0.0	3.32	1.72	1.39	34.1	18.2	4.4	110.4	-20.1
1991	16	100.0	244.0	0.0	3.61	2.44	1.52	39.7	25.1	10.6	346.4	1.2
1990	21	100.0	190.0	0.0	2.52	1.90	1.02	23.5	18.1	2.5	74.4	-35.9
1989	31	100.0	223.7	0.0	3.17	2.27	1.51	30.5	14.7	7.1	52.3	-42.1
1988	22	100.0	232.8	0.0	3.30	2.33	1.63	32.0	22.5	9.7	54.5	-9.3
1987	22	100.0	217.9	0.0	3.28	2.18	1.43	22.0	14.8	7.3	28.0	1.4
1986	15	100.0	156.3	0.0	2.33	1.56	1.38	15.0	9.5	5.5	34.4	1.4
1985	24	100.0	184.8	0.0	3.26	1.87	1.69	18.9	13.0	8.3	24.7	4.1
1984	18	100.0	200.0	0.0	2.41	2.00	1.57	13.8	12.0	8.0	45.7	1.7
1983	12	100.0	168.2	0.0	3.53	1.69	1.28	16.3	9.9	4.2	17.2	-3.5
1982	12	100.0	176.7	0.0	2.69	1.77	1.69	14.9	9.3	7.0	64.3	-1.6
1981	6	100.0	152.3	0.0	n/m	1.52	n/m	n/m	11.3	n/m	67.4	0.5
1980	5	100.0	228.2	0.0	n/m	2.29	n/m	n/m	14	n/m	50.6	5.5

Source: Preqin

Preqin Median Benchmarks: All Regions Venture is calculated using data for 648 funds of vintages between 1980 – 2008 with performance as of 30th September 2009 and includes liquidated funds. Preqin holds performance data for more than 1623 venture funds. All returns are net of management fees, expenses and carried

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Preqin Private Equity Benchmarks: Venture Benchmark Report

Preqin Median Benchmarks: North American Venture as of 30th September 2009

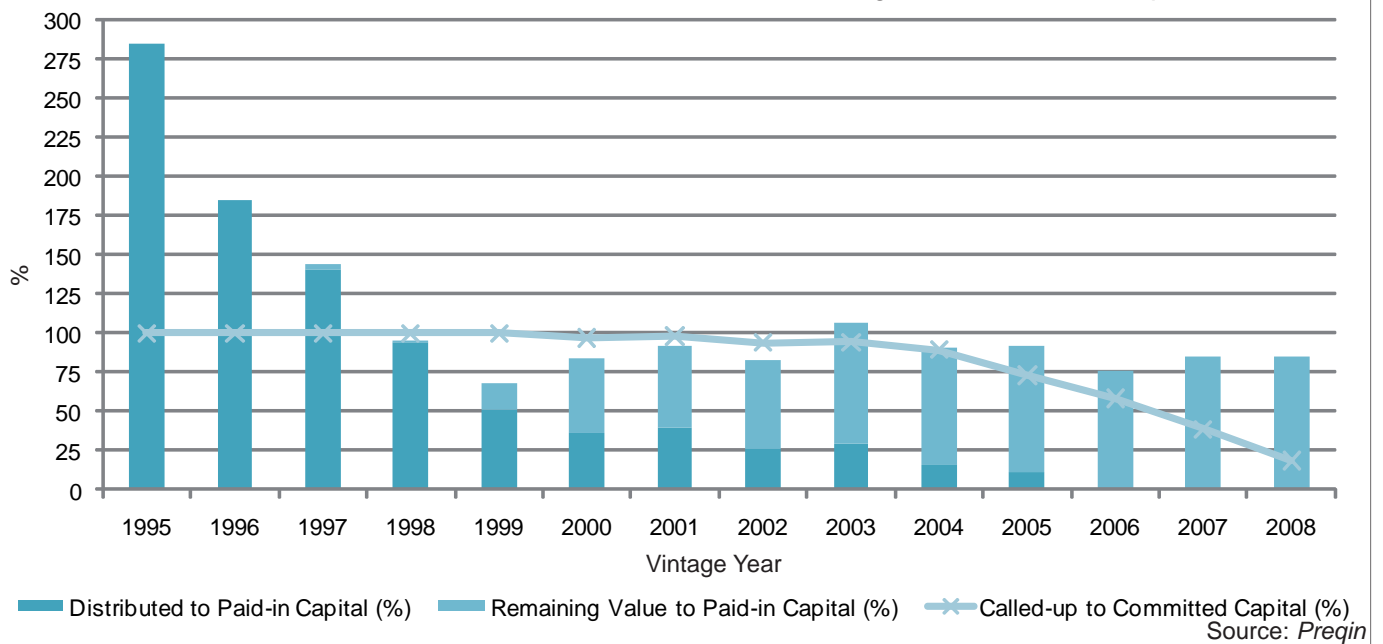
Vintage	No. Funds	Median Fund			Multiple Quartiles			IRR Quartiles			IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2008	22	18.9	0.0	85.4	0.91	0.83	0.71	n/m	n/m	n/m	n/m	n/m
2007	38	38.7	0.0	85.1	0.96	0.87	0.73	-3.6	-11.9	-24.4	54.2	-70.1
2006	42	58.6	0.1	76.0	0.93	0.81	0.75	-5.2	-12.2	-19.1	15.6	-37.7
2005	23	73.0	10.8	81.0	1.11	0.94	0.76	4.3	-2.9	-9.7	24.4	-18.8
2004	20	89.4	16.0	75.2	1.22	0.96	0.74	4.8	-3.5	-10.4	50.1	-54.7
2003	9	94.3	30.0	77.0	1.56	1.07	0.92	14.1	2.7	-0.2	21.1	-4.6
2002	16	94.0	26.3	56.6	1.07	0.99	0.47	2.1	-0.3	-21.7	11.3	-27.7
2001	40	98.3	39.6	51.8	1.21	0.97	0.73	6.0	-0.8	-6.9	29.0	-100.0
2000	55	97.0	36.3	48.1	1.22	0.94	0.64	4.4	-1.3	-8.3	29.0	-25.4
1999	41	100.0	50.5	17.9	1.21	0.74	0.52	3.5	-6.6	-11.3	16.2	-40.6
1998	20	100.0	94.0	0.5	1.52	0.91	0.40	18.4	-7.7	-21.8	154.7	-46.1
1997	25	100.0	141.2	2.4	3.27	1.71	1.25	71.5	29.8	5.7	213.0	-35.0
1996	10	100.0	185.3	0.0	2.26	1.98	1.46	61.1	24.9	7.4	133.3	-33.3
1995	15	100.0	284.6	0.0	6.62	3.74	1.12	164.2	28.3	2.2	447.4	-19.9
1994	16	100.0	210.3	0.0	5.40	2.23	1.56	54.8	29.8	16.2	73.2	-23.2
1993	20	100.0	269.3	0.0	3.41	2.70	1.74	40.7	37.3	18.2	87.4	-14.8
1992	16	100.0	212.5	0.0	4.55	2.13	1.36	38.7	21.5	6.8	110.4	-20.1
1991	9	100.0	274.7	0.0	5.55	2.75	2.05	48.9	28.7	16.0	346.4	10.6
1990	16	100.0	219.8	0.0	2.64	2.22	1.38	27.4	20.6	2.2	74.4	-35.9
1989	25	100.0	227.2	0.0	3.17	2.29	1.63	33.5	14.7	6.4	52.3	-42.1
1988	20	100.0	251.8	0.0	3.39	2.52	1.65	32.1	23.1	10.3	54.5	1.2
1987	17	100.0	221.3	0.0	3.93	2.22	1.65	22.1	15.9	7.2	28.0	1.4
1986	15	100.0	167.4	0.0	2.35	1.67	1.38	14.3	8.9	5.5	34.4	1.4
1985	16	100.0	186.8	0.0	3.09	1.87	1.71	18.3	13.0	8.3	21.0	4.1
1984	12	100.0	191.3	0.0	2.41	1.92	1.57	13.8	12.6	8.0	45.7	6.4
1983	10	100.0	168.3	0.0	3.77	1.69	1.30	15.3	9.9	4.5	15.3	-3.5
1982	8	100.0	173.9	0.0	1.93	1.74	1.30	10.8	9.3	7.7	64.3	-1.6
1981	6	100.0	152.3	0.0	n/m	1.52	n/m	n/m	11.3	n/m	67.4	0.5
1980	5	100.0	228.2	0.0	n/m	2.29	n/m	n/m	14.0	n/m	50.6	5.5

Source: Preqin

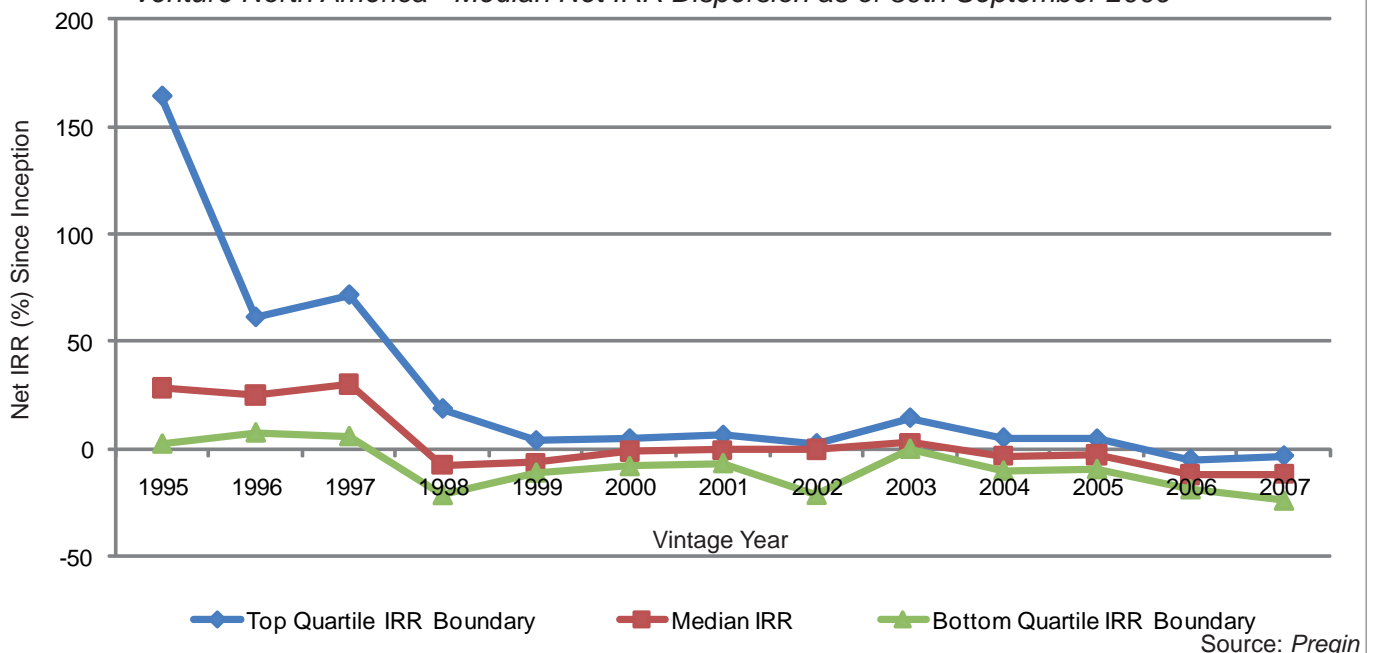
Preqin Median Benchmarks: North America Venture is calculated using data for 587 funds of vintages between 1980 – 2008 with performance as of 30th September 2009 and includes liquidated funds. Preqin holds performance data for more than 1138 North American venture funds. All returns are net of management fees, expenses and carried

Preqin Private Equity Benchmarks: Venture Benchmark Report

Venture North America - Median Called, Distributed and Remaining Value as of 30th September 2009



Venture North America - Median Net IRR Dispersion as of 30th September 2009



Preqin Private Equity Benchmarks: Venture Benchmark Report

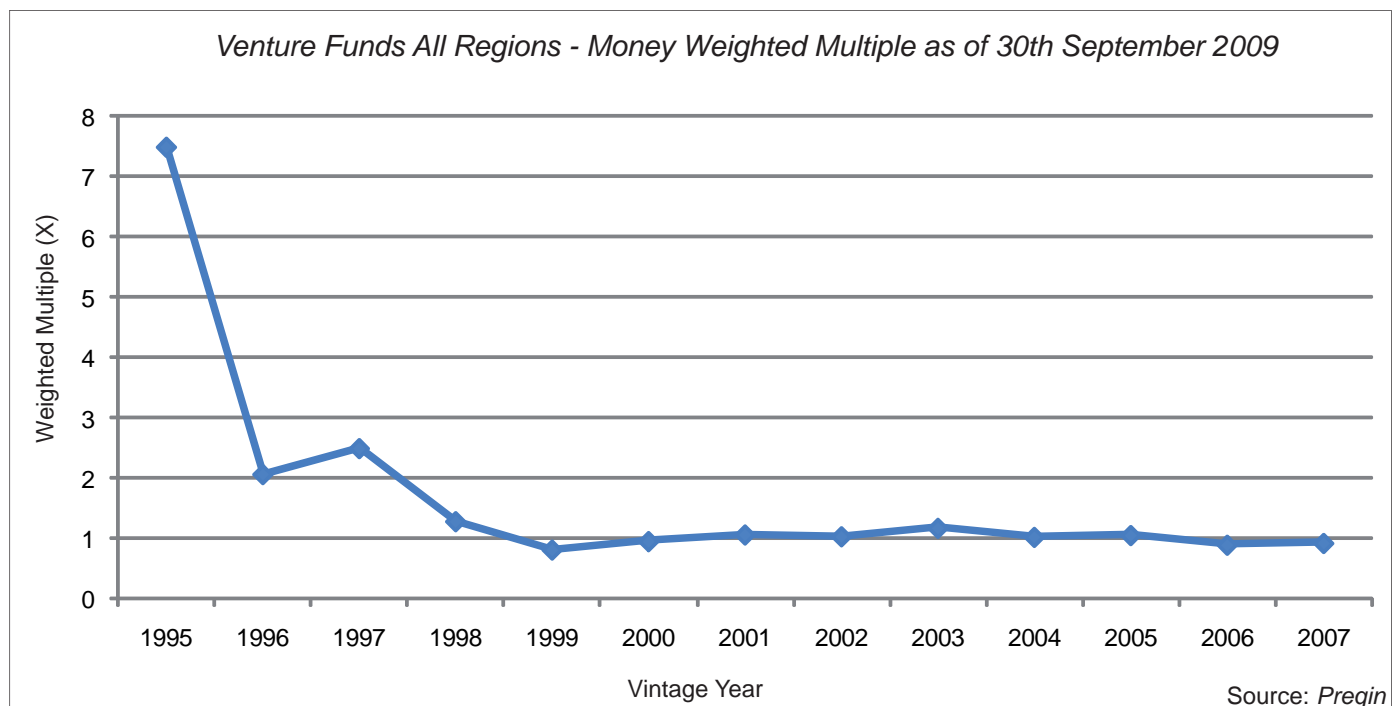
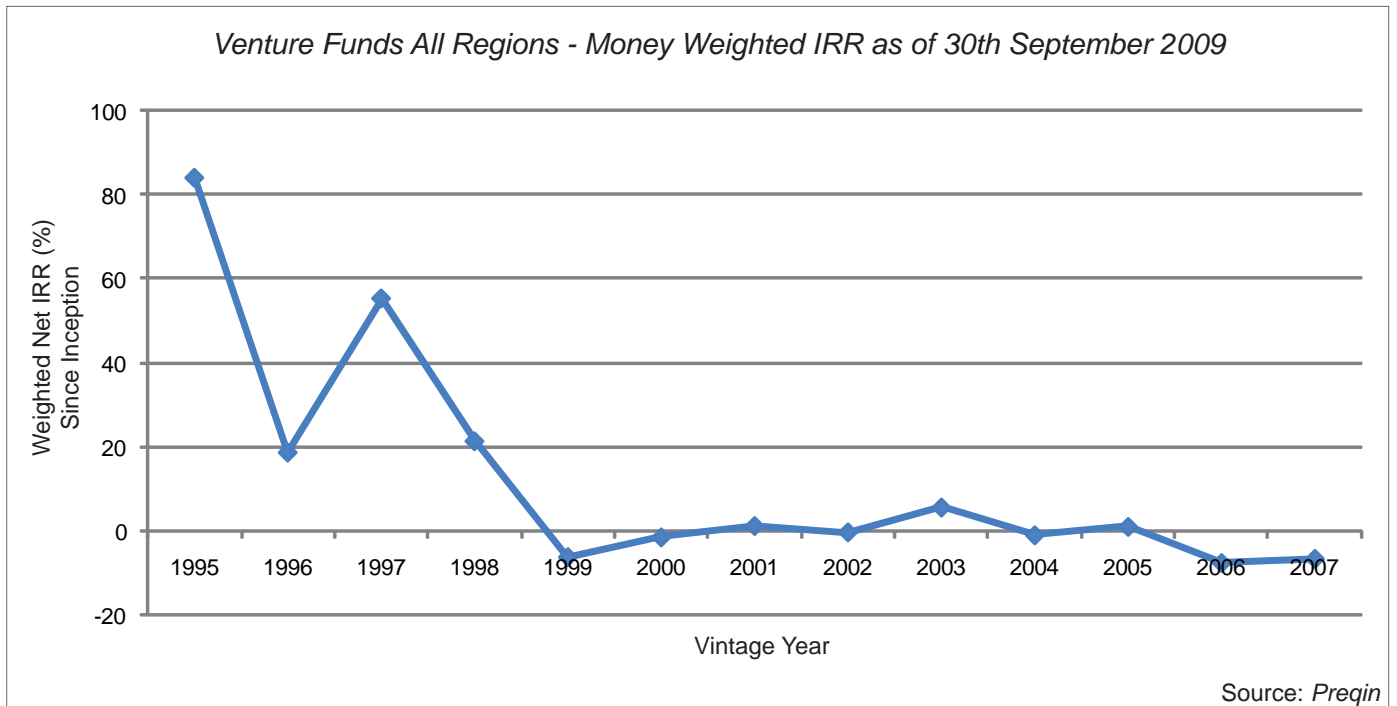
Preqin Weighted Benchmarks: All Regions Venture as of 30th September 2009

Vintage	No. Funds	Weighted Fund			Weighted Multiple	Weighted IRR	IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI			Max	Min
2008	30	19.3	0.2	86.8	0.87	n/m	n/m	n/m
2007	49	40.6	1.0	91.2	0.92	-6.70	54.20	-70.1
2006	46	61.1	5.5	83.7	0.89	-7.70	15.60	-37.7
2005	33	76.1	14.8	90.1	1.05	0.90	24.40	-18.8
2004	21	90.3	20.1	83.1	1.02	-1.10	50.10	-54.7
2003	10	90.1	36.3	80.5	1.17	5.50	21.10	-4.6
2002	25	93.4	39.8	61.6	1.03	-0.40	43.20	-27.7
2001	46	96.8	49.4	56.8	1.06	1.10	29.00	-100.0
2000	64	95.6	46.6	46.3	0.95	-1.60	29.00	-25.4
1999	44	98.1	58.9	21.3	0.81	-6.30	18.00	-40.6
1998	25	99.0	112.8	15.8	1.28	21.30	1025.10	-46.1
1997	33	99.9	244.1	5.6	2.49	55.30	213.00	-35.0
1996	13	98.5	201.1	4.6	2.06	18.60	133.30	-33.3
1995	17	98.9	762.0	0.8	7.48	84.00	447.40	-19.9
1994	18	99.2	491.6	0.9	4.93	47.20	73.20	-23.2
1993	24	99.9	314.7	0.0	3.15	38.30	87.40	-14.8
1992	23	99.8	345.2	0.4	3.45	25.80	110.40	-20.1
1991	16	97.3	233.5	3.1	2.37	25.10	346.40	1.2
1990	21	100.5	225.6	0.2	2.26	17.90	74.40	-35.9

Source: Preqin

Preqin Weighted Benchmarks: All Regions Venture is calculated using data for 648 funds of vintages between 1990 – 2008 with performance as of 30th September 2009 and includes liquidated funds. Preqin holds performance data for more than 1623 venture funds. All Returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report



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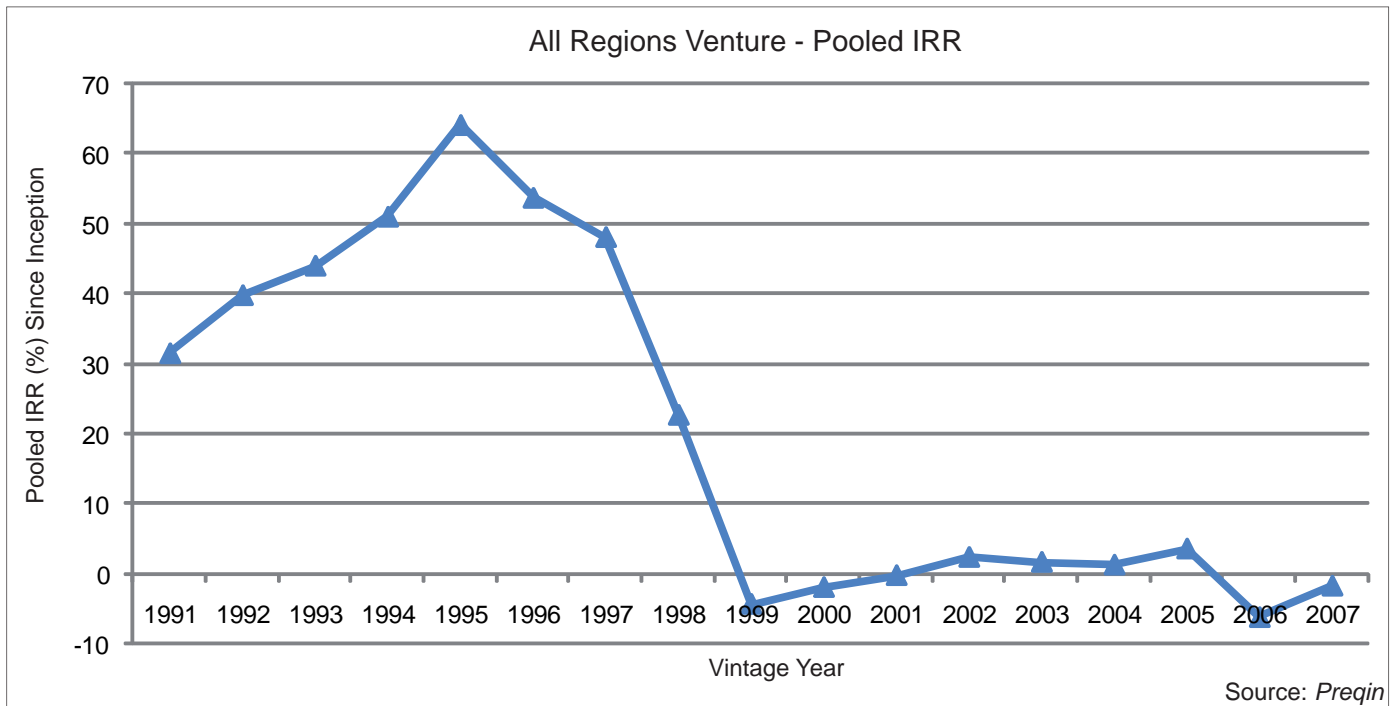
Preqin Pooled Benchmarks: All Regions Venture

Vintage	No. Funds	Weighted Fund			Weighted Multiple	Pool IRR
		Called(%)	Dist(%) DPI	Value(%) RVPI		
2008	20	20.9	0.7	87.7	0.88	n/m
2007	36	38.8	1.3	90.4	0.91	-1.70
2006	38	60.0	5.0	84.6	0.89	-6.20
2005	31	72.5	17.0	88.3	1.05	3.60
2004	19	88.0	21.8	82.2	1.01	1.30
2003	16	89.7	35.8	77.8	1.12	1.70
2002	19	90.7	45.3	66.9	1.14	2.40
2001	42	96.7	56.0	57.6	1.15	-0.20
2000	61	95.1	51.5	44.3	0.96	-1.90
1999	37	97.8	58.7	28.0	0.85	-4.30
1998	28	98.5	135.8	20.2	1.58	22.70
1997	22	98.8	240.9	9.9	2.50	48.10
1996	12	99.1	255.1	6.2	2.74	53.70
1995	16	99.4	480.8	7.7	4.95	64.10
1994	11	96.3	663.5	3.4	6.69	51.00
1993	9	99.6	316.4	0.2	3.17	44.00
1992	7	99.8	256.9	1.0	2.58	39.80
1991	7	97.3	233.5	3.1	2.37	31.50

Source: Preqin

Preqin Pooled Benchmarks: All Regions Venture is calculated using cash flow data for 430 venture funds of vintages between 1990 – 2008. Preqin holds cash flow data for more than 1,700 private equity funds. All Returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report



Preqin Private Equity Benchmarks: Venture Benchmark Report

Preqin Median Benchmarks: All Regions Early Stage

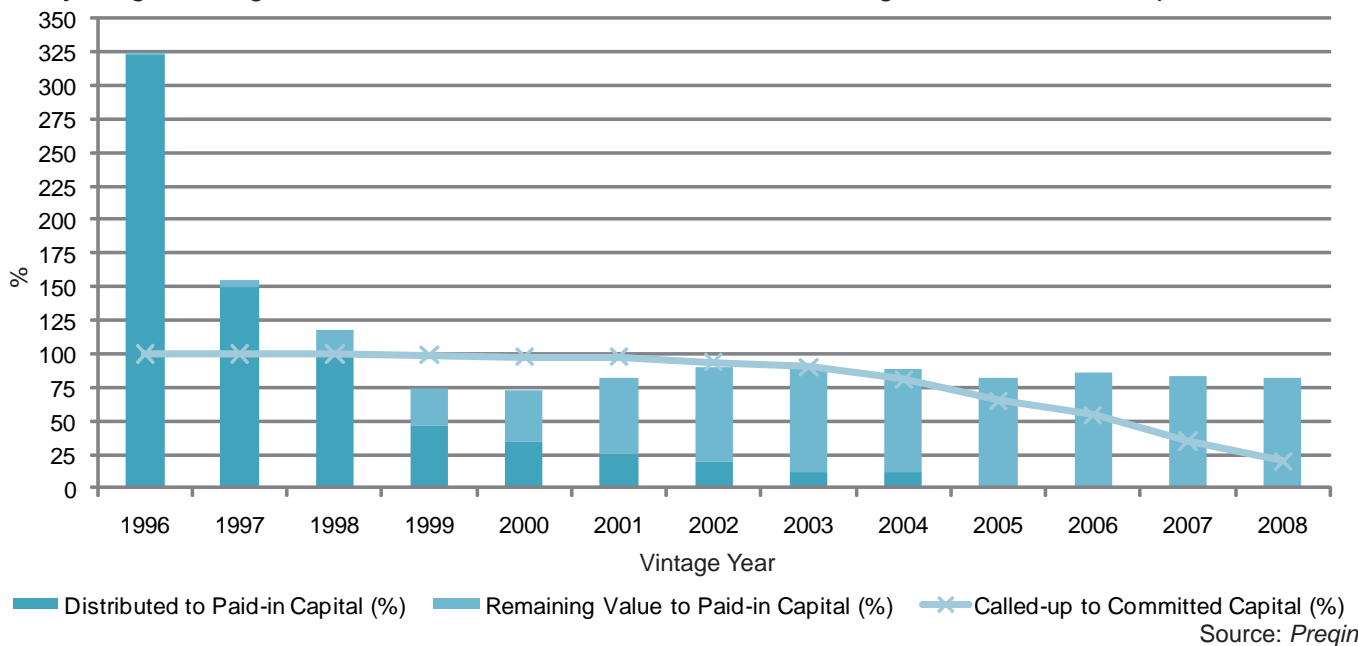
Vintage	No. Funds	Median Fund			Multiple Quartiles			IRR Quartiles			IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2008	20	20	0	82.7	0.94	0.83	0.78	n/m	n/m	n/m	n/a	n/a
2007	40	35.0	0.0	83.5	0.98	0.84	0.76	-4	-11.3	-24.6	54.2	-70.1
2006	30	54.3	1.1	85.0	1.00	0.86	0.73	0.0	-7.6	-19.5	36.4	-28.6
2005	25	65.0	1.7	80.5	0.99	0.92	0.78	-1.2	-4.1	-11.4	20.0	-18.8
2004	24	81.0	12.3	76.3	1.03	0.84	0.71	3.3	-5.3	-11.2	50.1	-51.1
2003	20	90.0	11.3	78.5	1.33	0.85	0.66	12.2	-7.4	-9.8	54.5	-18.2
2002	31	93.7	19.6	70.2	1.12	0.95	0.71	3.7	-1.6	-12.4	17.9	-47.2
2001	33	97.9	25.0	56.8	1.30	0.90	0.70	1.4	-5.9	-8.5	22.6	-100.0
2000	48	97.6	34.3	38.0	1.16	0.82	0.60	3.5	-3.9	-8.4	53.8	-48.3
1999	28	99.0	46.5	27.4	1.12	0.79	0.53	4.2	-6.1	-9.8	18.0	-40.6
1998	21	100.0	100.9	16.4	2.15	1.29	0.51	106.0	8.4	1.8	1025.1	-46.1
1997	13	100.0	149.3	5.8	3.97	1.86	1.29	79.5	22.0	9.6	127.6	-35.0
1996	9	100.0	322.5	1.3	10.97	2.64	1.72	98.1	61.1	23.5	167.4	6.8

Source: Preqin

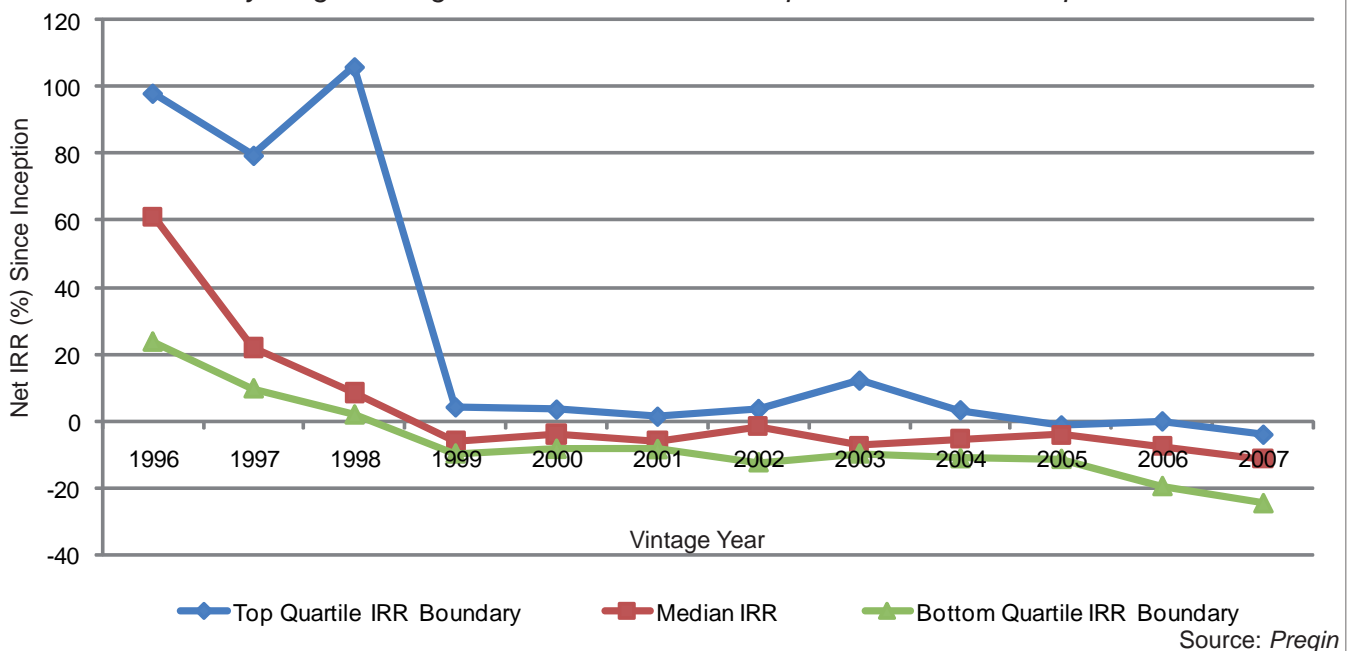
Preqin Median Benchmarks: All Regions Early Stage is calculated using performance data for 342 early stage funds of vintages between 1996 and 2008 and includes liquidated funds. Preqin holds performance data for more than 438 early stage funds and more than 4,900 private equity funds. All returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report

Early Stage All Regions - Median Called, Distributed and Remaining Value as of 30th September 2009



Early Stage All Regions - Median Net IRR Dispersion as of 30th September 2009



Preqin Private Equity Benchmarks: Venture Benchmark Report

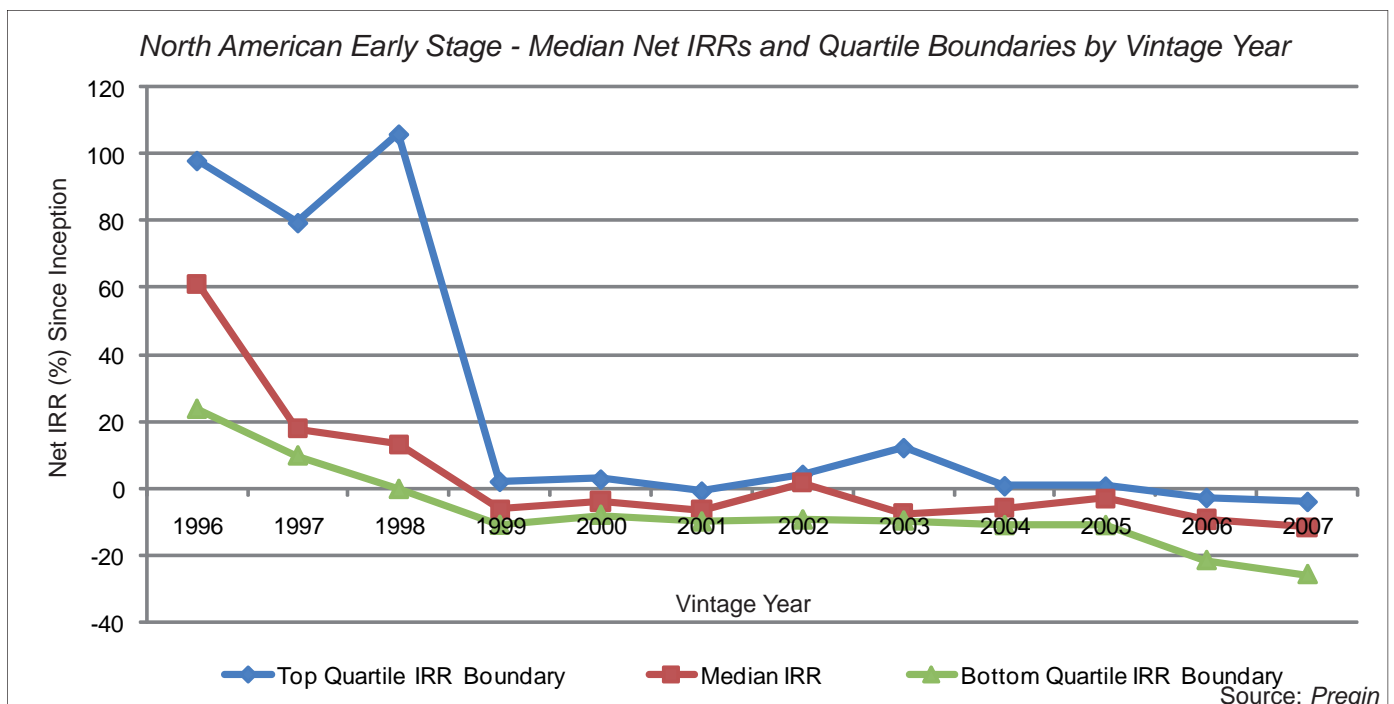
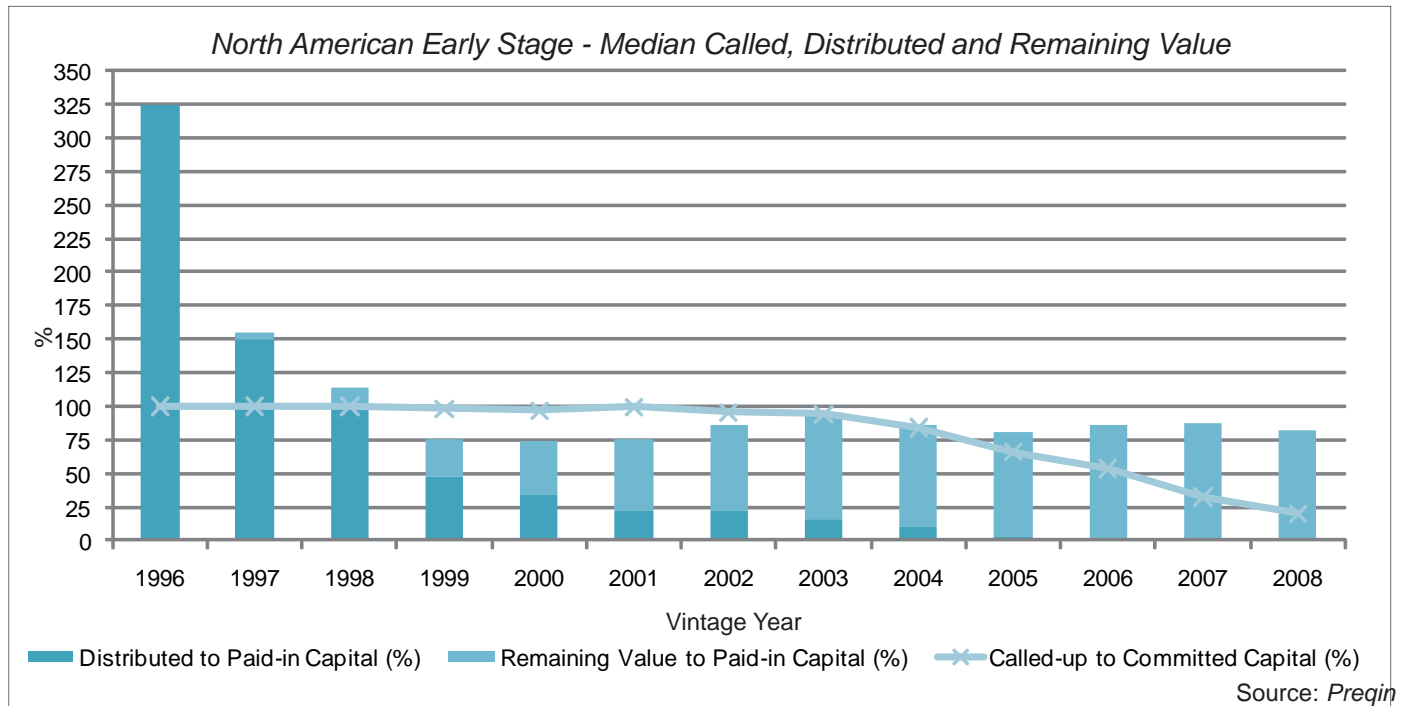
Preqin Median Benchmarks: North American Early Stage

Vintage	No. Funds	Median Fund			Multiple Quartiles			IRR Quartiles			IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2008	12	20	0	82.4	0.99	0.83	0.77	n/m	n/m	n/m	n/a	n/a
2007	25	32.5	0.0	86.9	0.98	0.89	0.78	-3.9	-11.6	-25.8	54.2	-70.1
2006	26	53.8	0.4	85.4	0.98	0.86	0.73	-2.7	-9.4	-21.6	8.2	-28.6
2005	20	65.9	3.0	78.2	1.03	0.93	0.81	0.7	-3.1	-11.2	20.0	-18.8
2004	19	84.2	10.9	75.5	1.06	0.81	0.68	0.8	-5.9	-11.2	50.1	-51.1
2003	16	94.3	16.4	78.8	1.56	0.94	0.72	12.2	-7.5	-9.8	54.5	-18.2
2002	21	95.7	22.6	63.4	1.12	0.99	0.74	4.2	1.6	-9.5	17.9	-47.2
2001	21	99.5	23.0	51.8	1.00	0.78	0.65	-0.8	-6.6	-10.1	22.6	-100.0
2000	37	97.0	33.9	40.2	1.13	0.82	0.62	2.8	-4.0	-8.1	53.8	-48.3
1999	24	98.1	48.1	27.4	1.09	0.76	0.48	2.1	-6.3	-11.1	13.1	-40.6
1998	13	100.0	101.3	12.0	2.23	1.13	0.51	106.0	13.2	-0.4	430.5	-46.1
1997	11	100.0	149.3	5.5	4.01	1.86	1.30	79.5	17.8	9.6	127.6	-35.0
1996	8	100.0	324.5	0.0	16.68	3.26	1.97	98.1	61.1	23.5	167.4	6.8

Source: Preqin

Preqin Median Benchmarks: North American Early Stage is calculated using performance data for 253 North American early stage funds of vintages between 1996 and 2008 and includes liquidated funds. Preqin holds performance data for more than 335 North American early stage funds and more than 4,900 private equity funds. All returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report



Preqin Private Equity Benchmarks: Venture Benchmark Report

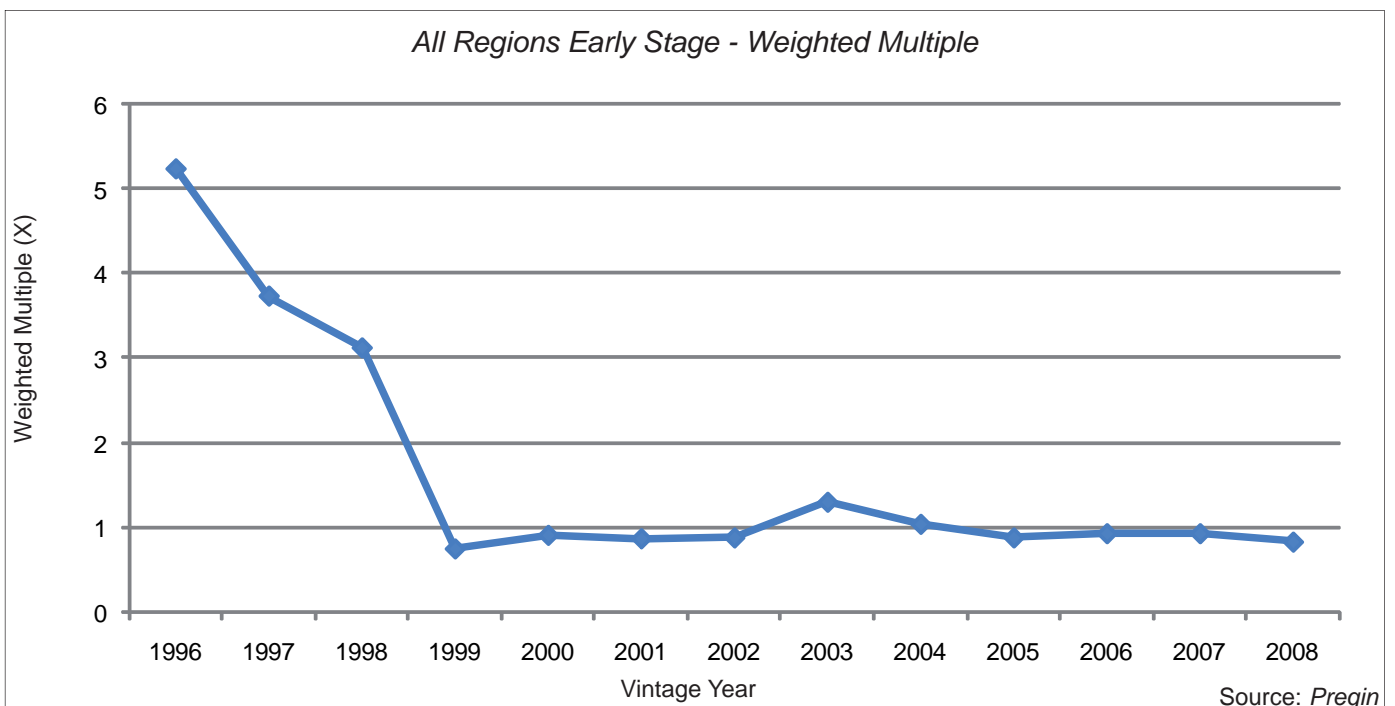
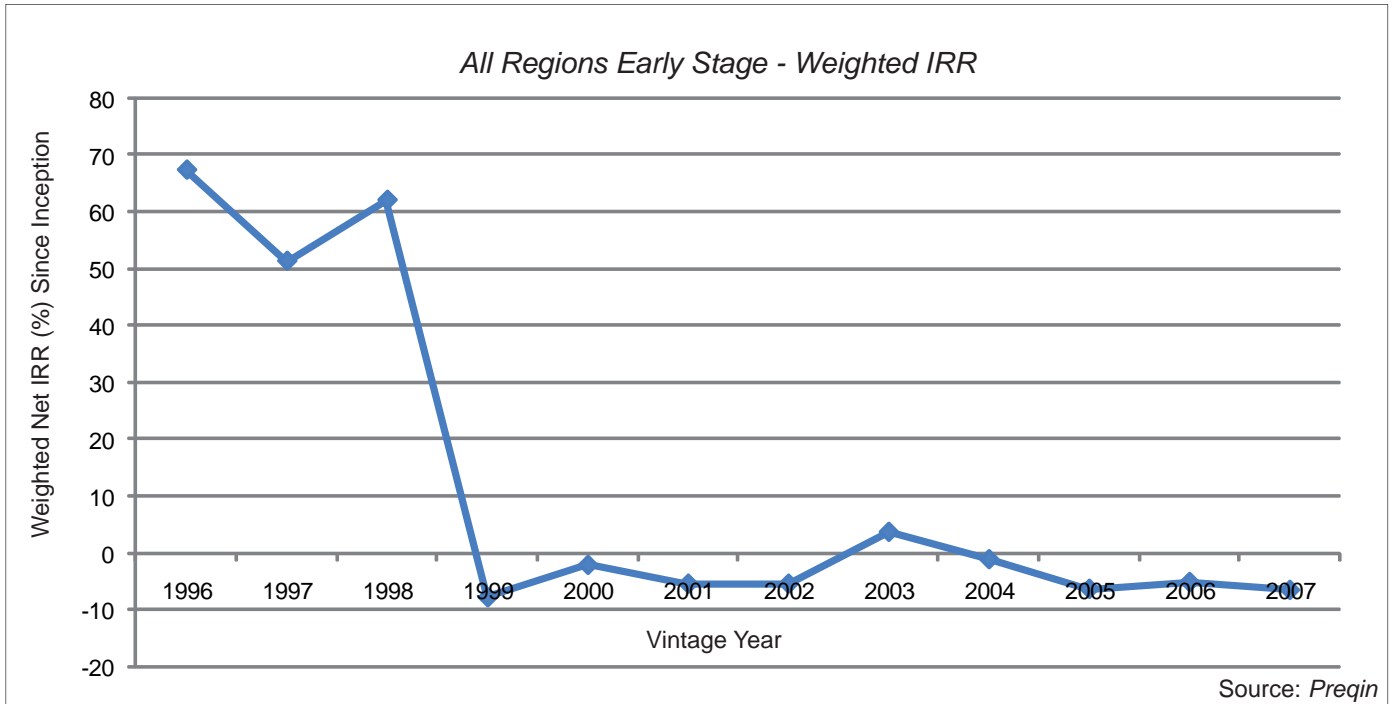
Preqin Weighted Benchmarks: All Regions Early Stage

Vintage	No. Funds	Weighted Fund			Weighted Multiple	Weighted IRR	IRR	
		Called(%)	Dist(%) DPI	Value(%) RVPI			Max	Min
2008	20	17.7	0.0	83.2	0.83	n/m	n/a	n/a
2007	40	34.9	2.5	89.8	0.93	-6.50	54.20	-70.1
2006	30	59.3	5.6	89.4	0.93	-5.10	36.40	-28.6
2005	25	62.0	10.5	76.2	0.88	-6.30	20.00	-18.8
2004	24	82.2	20.8	83.5	1.04	-1.10	50.10	-51.1
2003	20	89.3	34.1	91.3	1.30	3.70	54.50	-18.2
2002	31	91.4	20.1	68.2	0.88	-5.40	17.90	-47.2
2001	33	95.8	30.2	55.3	0.87	-5.40	22.60	-100.0
2000	48	96.2	45.5	47.4	0.91	-2.10	53.80	-48.3
1999	28	96.3	45.6	26.9	0.75	-7.80	18.00	-40.6
1998	21	99.3	281.2	18.8	3.12	62.00	1025.10	-46.1
1997	13	100.1	326.3	7.9	3.73	51.30	127.60	-35.0
1996	9	99.9	457.5	8.2	5.23	67.30	167.40	6.8

Source: Preqin

Preqin Weighted Benchmarks: All Regions Early Stage is calculated using data for 438 funds of vintages between 1990 – 2008 and includes liquidated funds. All Returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report



Preqin Private Equity Benchmarks: Venture Benchmark Report

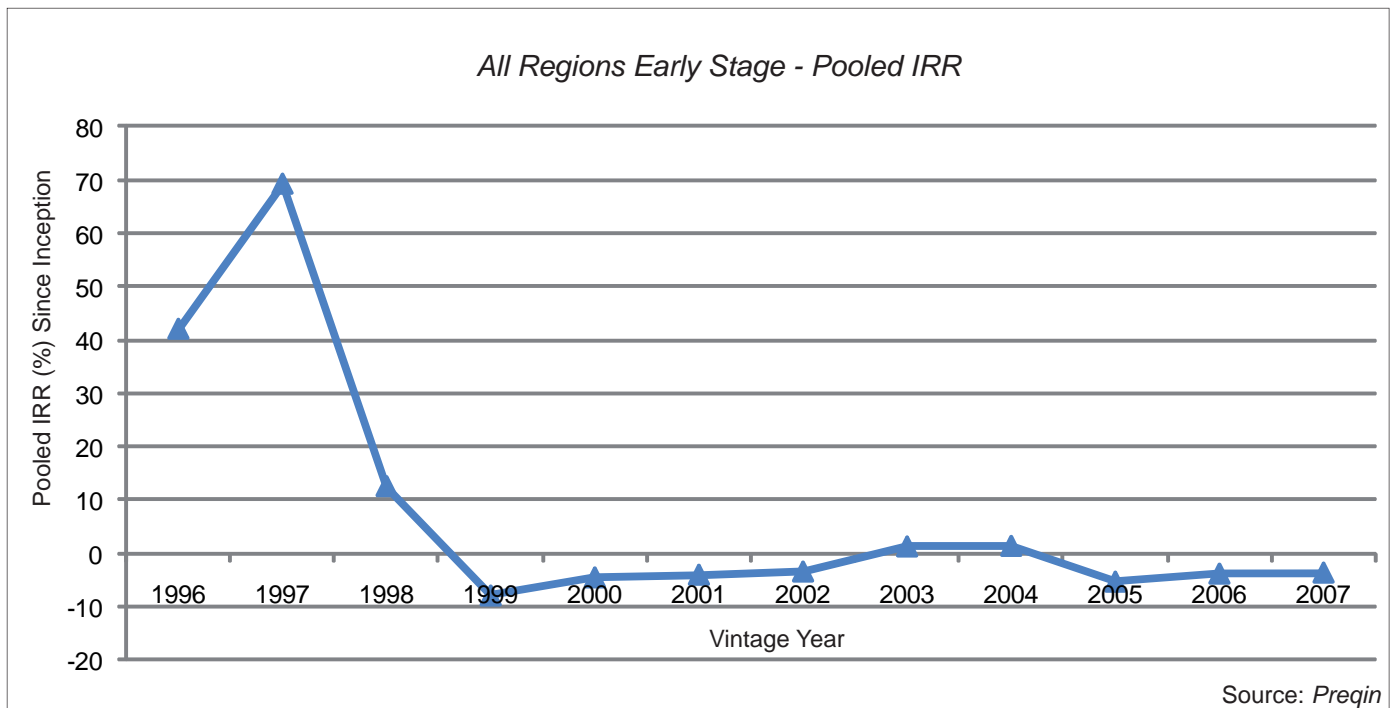
Preqin - Venture Benchmarks: Pooled, All Regions, Early Stage

Vintage	No. Funds	Weighted Fund			Weighted Multiple	Pooled IRR
		Called (%)	Dist (%) DPI	Value (%) RVPI		
2008	10	17.7	0.0	83.2	0.83	n/m
2007	14	34.9	2.5	89.8	0.93	-3.70
2006	21	59.3	5.6	89.4	0.93	-3.90
2005	15	62.0	10.5	76.2	0.88	-5.40
2004	16	82.2	20.8	83.5	1.04	1.30
2003	5	89.3	34.1	91.3	1.30	1.20
2002	17	91.4	20.1	68.2	0.88	-3.50
2001	15	95.8	30.2	55.3	0.87	-4.10
2000	29	96.2	45.5	47.4	0.91	-4.60
1999	15	96.3	45.6	26.9	0.75	-8.00
1998	7	99.3	281.2	18.8	3.12	12.50
1997	5	100.1	326.3	7.9	3.73	69.20
1996	4	99.9	457.5	8.2	5.23	42.00

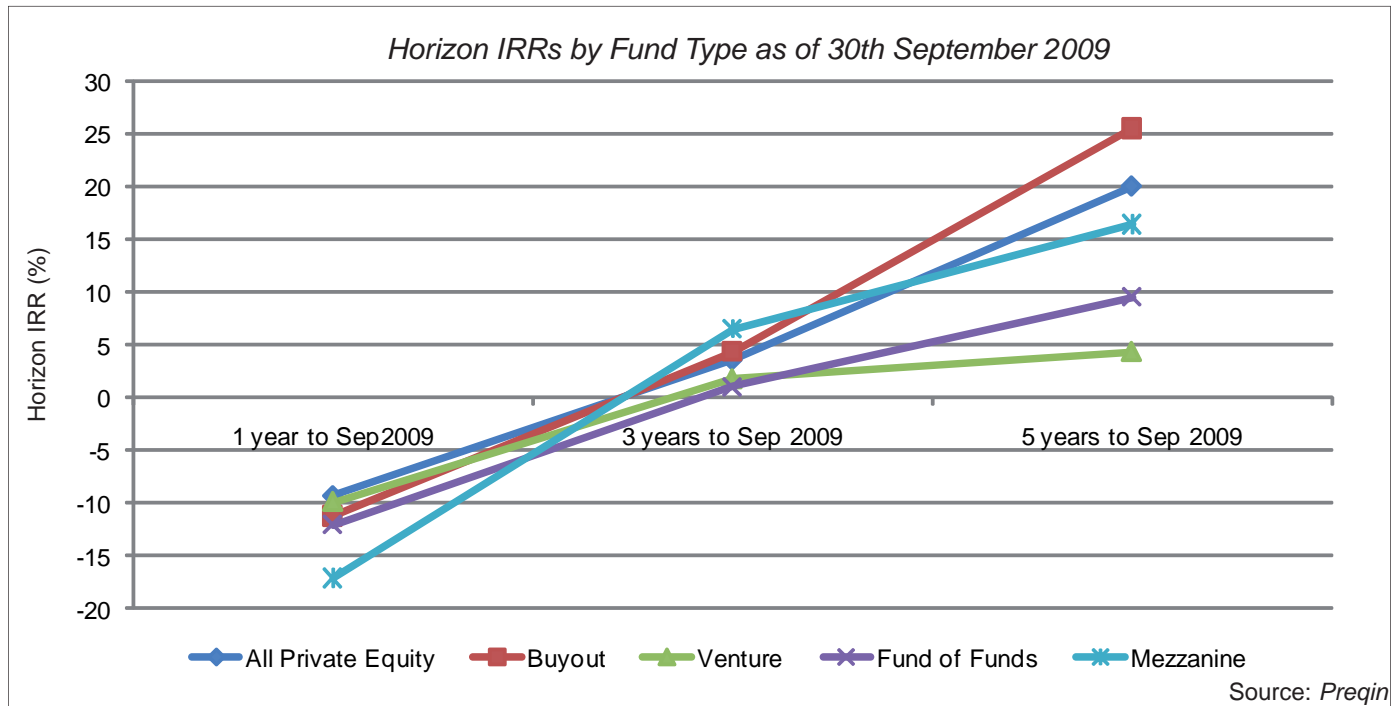
Source: Preqin

Preqin Pooled Benchmarks: All Regions Early Stage is calculated using cash flow data for 170 early stage funds of vintages between 1990 – 2008. Preqin holds cash flow data for more than 1,700 private equity funds. All Returns are net of management fees, expenses and carried interest.

Preqin Private Equity Benchmarks: Venture Benchmark Report



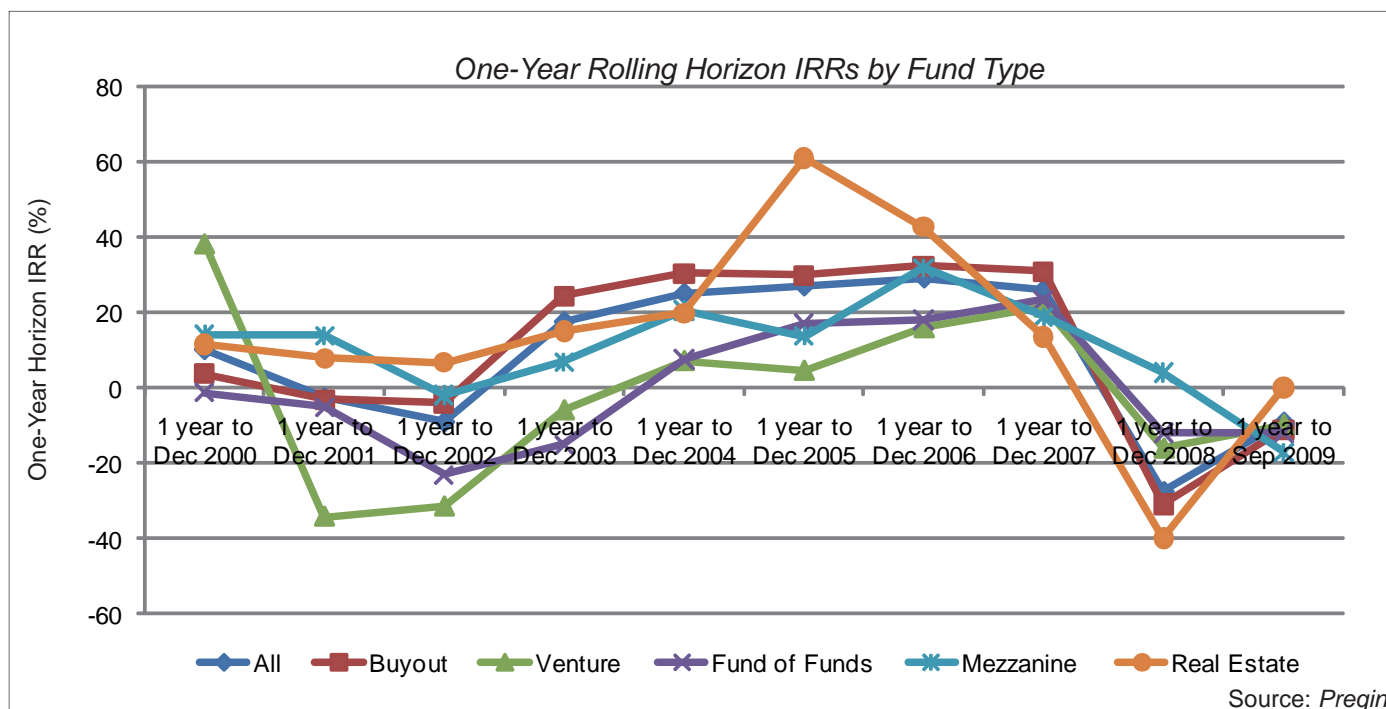
Preqin Private Equity Benchmarks: Venture Benchmark Report



	All Private Equity	Buyout	Venture	Fund of Funds	Mezzanine
1 year to Sep 2009	-9.2	-11.2	-9.9	-12.0	-17.1
3 years to Sep 2009	3.6	4.3	1.8	1.0	6.5
5 years to Sep 2009	20.0	25.4	4.4	9.5	16.4

Source: Preqin

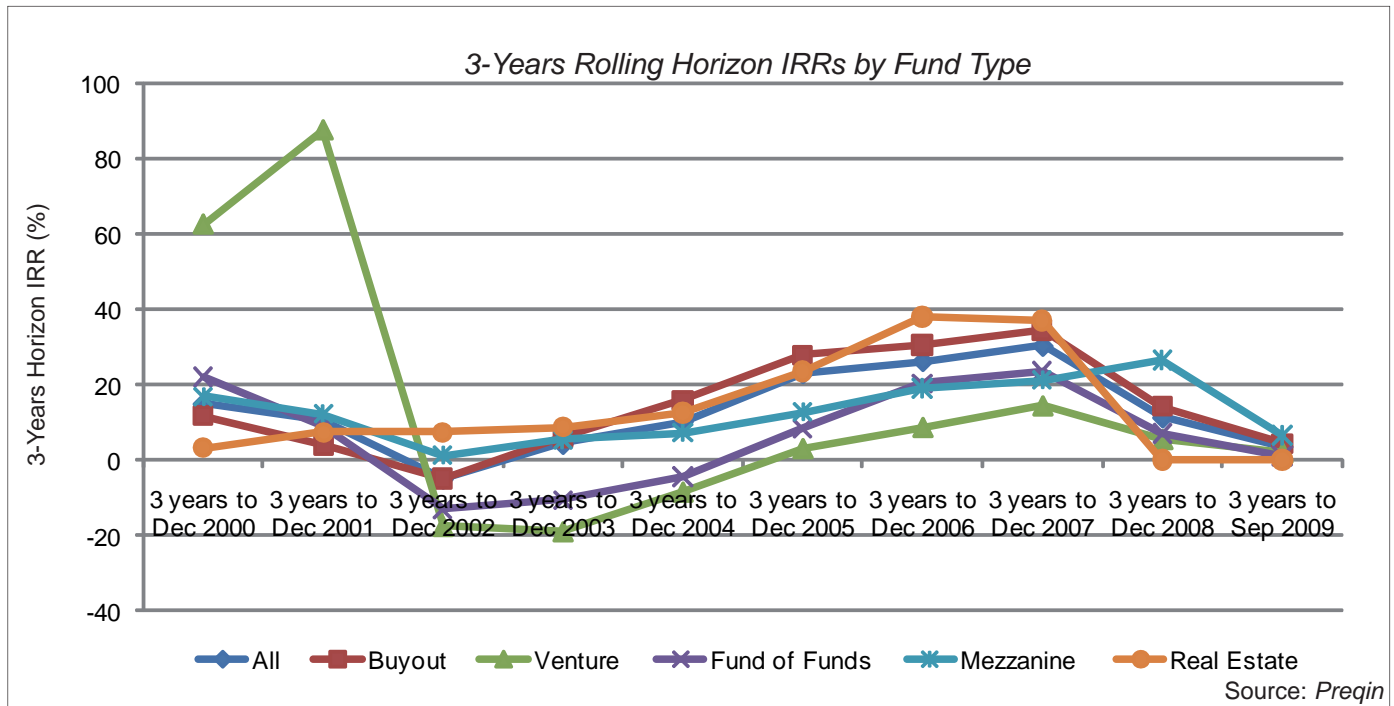
Preqin Private Equity Benchmarks: Venture Benchmark Report



Horizon	All	Buyout	Venture	Fund of Funds	Mezzanine	Real Estate
1 year to Dec 2000	10.1	3.6	38.1	-1.3	14.0	11.4
1 year to Dec 2001	-2.7	-3.2	-34.3	-5.2	13.8	7.8
1 year to Dec 2002	-9.1	-4.0	-31.6	-23.2	-2.1	6.7
1 year to Dec 2003	17.5	24.3	-6.0	-15.1	6.8	14.9
1 year to Dec 2004	25.0	30.3	7.1	7.5	20.4	19.8
1 year to Dec 2005	27.0	29.7	4.5	16.9	13.6	60.8
1 year to Dec 2006	29.1	32.3	15.8	17.9	31.7	42.6
1 year to Dec 2007	26.0	30.7	21.3	23.2	18.8	13.5
1 year to Dec 2008	-27.6	-31.0	-16.2	-12.0	4.0	-39.9
1 year to Sep 2009	-9.2	-11.2	-9.9	-12.0	-17.1	n/m

Source: Preqin

Preqin Private Equity Benchmarks: Venture Benchmark Report



Horizon	All	Buyout	Venture	Fund of Funds	Mezzanine	Real Estate
3 years to Dec 2000	14.9	11.7	62.4	21.9	16.8	3.2
3 years to Dec 2001	10.6	4.0	87.3	8.9	12.2	7.3
3 years to Dec 2002	-4.9	-4.9	-17.6	-13.1	1.2	7.4
3 years to Dec 2003	4.3	6.0	-19.0	-10.6	5.4	8.6
3 years to Dec 2004	10.2	15.8	-8.5	-4.5	7.2	12.5
3 years to Dec 2005	23.0	27.8	3.0	8.3	12.6	23.4
3 years to Dec 2006	26.2	30.4	8.6	20.3	19.0	38.0
3 years to Dec 2007	30.2	34.4	14.3	23.5	21.1	36.9
3 years to Dec 2008	11.3	14.1	5.4	7.0	26.5	0.0
3 years to Sep 2009	3.6	4.3	1.8	1.0	6.5	n/n

Source: Preqin



Preqin Private Equity Performance Analyst

Performance Analyst is the most comprehensive, detailed source of private equity performance data available today. Preqin's team of analysts collect and monitor data from a number of different sources, including from GPs themselves, in order to provide the most comprehensive private equity performance data available.

All of our Performance Data conforms to the same standardized metrics, with all data representing net to LP returns. We currently hold transparent net-to-LP performance data for over 4,900 private equity funds of all types and geographic focus. In terms of aggregate value, this represents around 69% of all capital ever raised.

This high level of coverage enables us to produce the most meaningful benchmarking and comparative tools available in the industry.

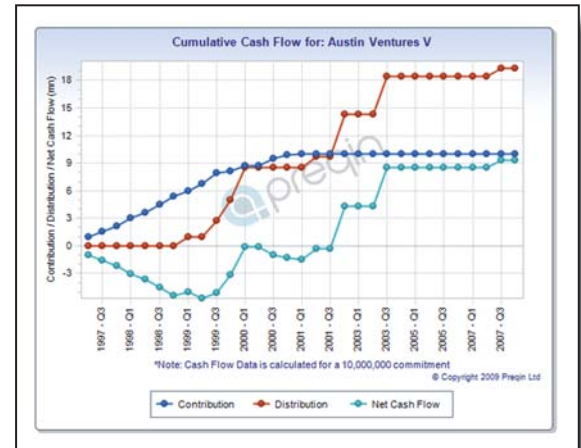
Key features of this powerful database include:

- View performance data on-line: for private equity funds worldwide. Compare individual funds against each other and the appropriate benchmarks.
- Compare funds of all types: venture, Venture, mezzanine, distressed, special situations, real estate, natural resources; fund-of-funds, secondary.
- Assess key performance data for each fund: size, vintage, type, called-up, distributed, unrealised value, multiple, IRR.
- View historic performance for over 15,000 data points to assess how performance data has changed overtime (Premium access required).
- Keep current with developments: with monthly updates you always have access to the latest data.
- View cash flow graphs for over 1,700 funds: assess how quickly funds have called and distributed capital and what their net cash flow position is.
- Select, compare and analyse: funds according to your criteria: by type, size, vintage year etc.
- Assess each firm's long term track record: quartile performance over several fund generations.
- Median, pool, weighted and average Benchmarks: view fully transparent market benchmarks by fund type and region focus. Benchmarks data is available for called-up, distribution, value and top, median and bottom quartile IRRs and multiples.
- Top Performing GPs: view a list of firms who have consistently had funds ranked in the 1st and 2nd quartiles.
- Download: data to spreadsheet for further analysis (Premium access required).
- Create a tailored peer group: of funds for comparative purposes.

Performance Analyst - Market Benchmarks

US / Venture (Median) - 30 September, 2008

Year	Median Fund	Multiple	IRR	200 Pts/100
2002	15	7.1	0.0	84.0
2003	25	12.0	0.0	85.0
2004	45	15.5	0.0	85.0
2005	25	12.0	0.0	85.0
2006	25	12.0	0.0	85.0
2007	25	12.0	0.0	85.0
2008	25	12.0	0.0	85.0



Performance Analyst - Apollo Investment Fund V

Data | Cash Flow Charts | Historic Data

FUND DETAILS					
Vintage	Type	Size (Mn)	Firm	As At:	Quartile:
2001	Buyout	3,742.0 USD	Apollo Management	31-Dec-2008	1 st
Industry Focus: Any					
Location Focus: US, North America					

Performance Overview	Called (%)	Distributed (%) DPI	Rem. Value (%) RVPI	Multiple (X)	Net IRR (%)
Apollo Investment V	92.3	191.0	59.9	2.51	40.1
Median Fund: 2001 / US / Buyout	92.3	124.5	52.5	1.90	24.0
Apollo Investment V vs Median	0.0	66.6	7.5	0.61	16.1

Performance Analyst (Standard)
USD 1,950 / EUR 1,250 / GBP 1,150

Performance Analyst (Premium)
USD 3,950 . EUR 2,550 / GBP 2,350

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Preqin Private Equity Benchmarks: Venture Benchmark Report

List of Constituent Venture Funds

406 Venture Fund I	Baird Venture Partners I	Crescendo IV	InSight Capital Partners (Cayman) II	Morgenthaler Venture Partners II	Prospect Venture Partners II
5AM Ventures Fund	Bancroft Eastern Europe Fund	Crescendo World Fund	InSight Capital Partners (Cayman) III	Morgenthaler Venture Partners III	Prospect Venture Partners III
5AM Ventures Fund II	Baring India Private Equity Fund II	Crosspoint Venture Partners 1988	InSight Capital Partners (Cayman) IV	Morgenthaler Venture Partners VII	Prudential Venture Partners
Aberdare II Annex Fund	Battery Ventures	Crown Associates III	InSight Capital Partners V	MPM BioVentures I	Prudential Venture Partners II
Aberdare Ventures	Battery Ventures II	CT - Greene Ventures	InSight Capital Partners VI	MPM BioVentures II	Rackport Ventures II
Aberdare Ventures I	Battery Ventures III	CT Financial Development Fund	Institutional Venture Partners III	MPM BioVentures III	Rembrandt Venture Partners
Aberdare Ventures III	Battery Ventures IV	CVM Equity Fund III	Institutional Venture Partners V	Nazem & Company II	RFQ Private Equity I
Aberdare Ventures IV	Battery Ventures V	DAG Ventures III	Institutional Venture Partners X	Nazem & Company III	RHO Ventures V
Abingworth BioVentures I	Battery Ventures VI	Davis Venture Partners	Inter-Asia Capital I	NEPA Venture I	Richland Ventures I
Abingworth BioVentures II	Battery Ventures VII	DFJ Element	Inter-Asia Capital II	NEPA Venture II	Rockport Capital Partners II
Abingworth BioVentures IV	Battery Ventures VIII	DFJ Frontier Fund	Inter-Atlantic Fund	New Enterprise II	Rockport Capital Partners III
Abingworth Ventures	Bay Area Equity Fund I	Diana Capital I	InterWest Partners I	New Enterprise Associates I	Rosewood Capital IV
ABS Capital I	Bay City Capital Fund I	Doll Technology Investment Fund III	InterWest Partners II	New Enterprise Associates II	Royalton Capital Investors
ABS Capital II	Bay City Capital Fund II	Domain I	InterWest Partners III	New Enterprise Associates III	Rust Ventures
ABS Capital IV	Bay City Capital Fund III	Domain Partners	InterWest Partners IV	New Enterprise Associates IV	Rustic Canyon/Fontis Partners
ABS Capital V	Bay City Capital Fund IV	Draper Fisher Jurvetson VII	InterWest Partners V	New Enterprise Associates V	Samara Capital Fund I
ABS Ventures I	Bay Partners I	DT Capital China Growth Fund	InterWest Partners VI	New Enterprise Associates VI	Sanderling IV
ABS Ventures II	Bay Partners X	DT Ventures China II	InterWest Partners VII	New Enterprise Associates X	Sanderling Venture Partners II
Acacia Venture Partners II	Bay Partners XI	EdgeStone Capital Venture Fund II	InterWest Partners VIII	New Enterprise Associates XII	SB Asia Investment Fund V
Accel Europe	Birchmere Ventures I	Edison	INVECO Private Capital Fund I	New Enterprise Associates XIII	Scope Venture Capital I
Accel III	Birchmere Ventures II	Edison II	INVECO Private Capital Fund II-A	NewMargin Partners I	SEP III
Accel IV	Birchmere Ventures III	Edison III	INVECO Private Capital Fund II-B	Newtek Ventures II	Sequel Limited Partnership II
Adams Street Direct Fund V	Blue Chip Capital Fund	Edison IV	Investec	NGEN Partners II	Sequel Limited Partnership III
Adena Ventures	Blue Chip Opportunity Fund	El Dorado Ventures III	JAFCO Seed Partners IV	NGEN Partners III	Sequoia Capital Growth Fund
Advanced Tech Ventures VII	BlueRun Ventures II	Element Partners II	JAFCO G-5	Nogales Investors Fund II	Sequoia Capital Growth Fund II
Advent Atlantic	BlueRun Ventures III	Emergence Capital Partners II	JAFCO G-7(A)(B)	Nokia Ventures Fund (Blue Run Venture)	Sequoia Capital I
Advent Atlantic & Pacific I	Bluestream Ventures	Enterprise Capital Partners II	JAFCO No 1	Noro-Moseley Partners I	Sequoia Capital II
Advent Chestnut II	Boston Capital Ventures International	Enterprise Capital Partners III	JAFCO No 2	Noro-Moseley Partners II	Sequoia Capital V
Advent Chestnut III	Boston Millennia Partners II	Enterprise Partners III	JAFCO No 3	North Bridge Venture Partners IV	Sequoia Capital VI
Advent Company	Boulder Ventures III	Escalante Capital	JAFCO No 5	North Bridge Venture Partners V	Sevin Rosen Fund II
Advent II	Boulder Ventures IV	Essex Woodlands Health Ventures	JAFCO No 6	Northwest Ohio Venture Fund	Sevin Rosen Fund III
Advent III	Brentwood Associates II	Essex Woodlands Health Ventures V	JAFCO R1(A)(B)	Northwest Equity Capital	Sevin Rosen Fund IV
Advent Industrial	Brentwood Associates IV	Essex Woodlands Health Ventures VI	JAFCO R2	Nth Power IV	Sevin Rosen Fund VIII
Advent Industrial II	Brentwood Associates V	Essex Woodlands Health Ventures VII	JAVP	Oak Investment Partners I	Sherry Lane Partners
Advent IV	Brentwood Associates VI	Essex Woodlands Health Ventures VIII	JAVP 2	Oak Investment Partners III	Sierra Ventures III
Advent V	BridgescAPE Partners I	Evergreen I	Jensualem Venture Partners IV	Oak Investment Partners IV	Sierra Ventures IV
Aisling Capital II	Brinson Venture Capital Fund III	Evergreen II	JK&B Capital I and II	Oak Investment Partners V	Sierra Ventures VII
Aisling Capital III	British Columbia Technology Investment Fund	Evergreen III	JK&B Capital II	Oak Investment Partners X	Sightline Healthcare I
Allegra III (LSH III)	Burk Dale Victor II	Evergreen IV	JKB Capital I	Oak Investment Partners XI	Sinergica on Imprenditori
Alliance ScanEast Fund	Caduceus Private Investments III	Evergreen V	JMI Equity Fund IV	Oak Investment Partners XII	Skyline III
Allied Ventures	CalICEF Angel Fund	F2C Partners II	JMI Equity Fund VI	Oak Investment Partners XIII	Skypoint Telecom Fund II
Alloy Ventures 2000	CAP Healthcare Fund	Flagship Ventures Fund 2007	KBA Partners	Oak Investment Partners XIV	Sofinova Ventures Partners VII
Alloy Ventures 2002	CAPM HealthCare Fund	Fletcher Spaght Ventures	KBA Partners II	Oak Investment Partners XV	South Atlantic Venture Fund II
Alpha Ventures Partners III	Cardinal Health Partners III	Focus Ventures I	Kelso ASI Partners II	Oak Investment Partners XVI	Southgate Partners
Alpine Technology Ventures	Carlyle Asia Growth Partners III	Focus Ventures II	Kettle Partners II	Oak Investment Partners XVII	Starkey Partners II
Alta Biopharma Partners I	Carlyle Asia Venture Partners I	Focus Ventures III	Keystone I	Olympic Venture Partners III	Starkey Partners III
Alta Biopharma Partners III	Carmel Software Fund	Frazier Healthcare II	Keystone II	Olympic Venture Partners IV	Starkey Partners IV
Alta Communications IV	Carmel Ventures I	Frazier Healthcare III	Keystone III	Olympic Venture Partners V	Starkey Partners V
Alta II	Carmel Ventures II	Gateway Venture Partners III	Keystone IV	Olympic Venture Partners VI	Starkey Partners VI
Alta Partners VIII	Carpenter Community Bancfund	GBS BioVentures III	Keystone V	Olympic Venture Partners VII	Starkey Partners VII
Altos Ventures IV	Castle Ventures III	GBS BioVentures IV	Keystone VI	Olympic Venture Partners VIII	Starkey Partners VIII
AMEV Venture Associates III	Celtic House Venture Partners II	GBS BioVentures V	Keystone VII	Olympic Venture Partners IX	Starkey Partners IX
Ampersand 1992	Celtic House Venture Partners III	GBS Genesis Fund	Keystone VIII	Olympic Venture Partners X	Starkey Partners X
Ampersand 1999	Centennial Bus. Dev. Fund	GBS Genesis Fund II	Keystone IX	Olympic Venture Partners XI	Starkey Partners XI
Ampersand 2001	Centennial Fund	Geminis Israel Fund	Keystone X	Olympic Venture Partners XII	Starkey Partners XII
Ampersand 2006	Centennial Fund II	General Catalyst Group II	Keystone XI	Olympic Venture Partners XIII	Starkey Partners XIII
Ampersand Specialty Materials Ventures	Centennial Fund III	Genesis Seed Fund	Keystone XII	Olympic Venture Partners XIV	Starkey Partners XIV
AMV Partners I	CEO Venture Fund	Geospatial III	Keystone XIII	Olympic Venture Partners XV	Starkey Partners XV
Anthem Capital	Ceyuan Ventures I	Giza Venture Fund V	Keystone XIV	Olympic Venture Partners XVI	Starkey Partners XVI
Anti-Viral Limited Partners	CH Partners II	Global Catalyst Partners	Keystone XV	Olympic Venture Partners XVII	Starkey Partners XVII
APA German European Ventures	CH Transition Fund	Global Catalyst Partners II	Keystone XVI	Olympic Venture Partners XVIII	Starkey Partners XVIII
Apax Capital Risque III	CHAMP Ventures Investments Trust No. 5	Global Catalyst Partners III	Keystone XVII	Olympic Venture Partners XIX	Starkey Partners XIX
Apax Israel II	Charles River V	Global Catalyst Partners IV	Keystone XVIII	Olympic Venture Partners XX	Starkey Partners XX
Apax Partners - Germany II	Cherry Tree Ventures IV	Global Catalyst Partners V	Keystone XIX	Olympic Venture Partners XXI	Starkey Partners XXI
Apax UK V	China Privatization Fund I	Global Catalyst Partners VI	Keystone XX	Olympic Venture Partners XXII	Starkey Partners XXII
Apax Ventures IV	ChinaVest I	Global Catalyst Partners VII	Keystone XXI	Olympic Venture Partners XXIII	Starkey Partners XXIII
Applied Genomic Technology Capital Fund	Chysalix Energy III	Global Catalyst Partners VIII	Keystone XXII	Olympic Venture Partners XXIV	Starkey Partners XXIV
Arboretum Ventures II	Claivest Equity Partners I	Global Catalyst Partners IX	Keystone XXIII	Olympic Venture Partners XXV	Starkey Partners XXV
ARCH Venture Fund V	Claivest Equity Partners II	Global Catalyst Partners X	Keystone XXIV	Olympic Venture Partners XXVI	Starkey Partners XXVI
Arrai Pacific Equity Trust II	Claivest Equity Partners III	Global Catalyst Partners XI	Keystone XXV	Olympic Venture Partners XXVII	Starkey Partners XXVII
Arrow Development Fund	Clearmont Creek Ventures II	Global Catalyst Partners XII	Keystone XXVI	Olympic Venture Partners XXVIII	Starkey Partners XXVIII
ArrowPath Fund II	Clarus Ventures	Global Catalyst Partners XIII	Keystone XXVII	Olympic Venture Partners XXIX	Starkey Partners XXIX
Ascot Venture Partners II	Clarus Ventures II	Global Catalyst Partners XIV	Keystone XXVIII	Olympic Venture Partners XXX	Starkey Partners XXX
Ascot Venture Partners III	Clearstone Venture Partners I-B	Global Catalyst Partners XV	Keystone XXIX	Olympic Venture Partners XXXI	Starkey Partners XXXI
Ascot Venture Partners IV	Clearstone Venture Partners II	Global Catalyst Partners XVI	Keystone XXX	Olympic Venture Partners XXXII	Starkey Partners XXXII
Ashmore Asian Value Fund	Clearstone Venture Partners III	Global Catalyst Partners XVII	Keystone XXXI	Olympic Venture Partners XXXIII	Starkey Partners XXXIII
Athenian Venture Partners II	CMEA Ventures I	Global Catalyst Partners XVIII	Keystone XXXII	Olympic Venture Partners XXXIV	Starkey Partners XXXIV
Athenian Venture Partners III	CMEA Ventures II	Global Catalyst Partners XIX	Keystone XXXIII	Olympic Venture Partners XXXV	Starkey Partners XXXV
Atlantic Medical Capital	CMEA Ventures III	Global Catalyst Partners XX	Keystone XXXIV	Olympic Venture Partners XXXVI	Starkey Partners XXXVI
Atlas Ventures V	CMEA Ventures IV	Global Catalyst Partners XXI	Keystone XXXV	Olympic Venture Partners XXXVII	Starkey Partners XXXVII
Austin Ventures	CMEA Ventures V	Global Catalyst Partners XXII	Keystone XXXVI	Olympic Venture Partners XXXVIII	Starkey Partners XXXVIII
Austin Ventures I	CMEA Ventures VI	Global Catalyst Partners XXIII	Keystone XXXVII	Olympic Venture Partners XXXIX	Starkey Partners XXXIX
Austin Ventures II	CMEA Ventures VII	Global Catalyst Partners XXIV	Keystone XXXVIII	Olympic Venture Partners XL	Starkey Partners XL
Austin Ventures III	Columbia Capital Equity Partners I-A	Global Catalyst Partners XXV	Keystone XXXIX	Olympic Venture Partners XLI	Starkey Partners XLI
Austin Ventures IV	Columbia Capital Equity Partners I-B	Global Catalyst Partners XXVI	Keystone XL	Olympic Venture Partners XLII	Starkey Partners XLII
Austin Ventures V	Columbia Capital Equity Partners II	Global Catalyst Partners XXVII	Keystone XLI	Olympic Venture Partners XLIII	Starkey Partners XLIII
Austin Ventures VI	Columbia Capital Equity Partners III	Global Catalyst Partners XXVIII	Keystone XLII	Olympic Venture Partners XLIV	Starkey Partners XLIV
Austin Ventures VII	Columbine Venture Fund I	Global Catalyst Partners XXIX	Keystone XLIII	Olympic Venture Partners XLV	Starkey Partners XLV
Austin Ventures VIII	Column Group Venture Partners I	Global Catalyst Partners XXX	Keystone XLIV	Olympic Venture Partners XLVI	Starkey Partners XLVI
Austin Ventures X	Commonwealth Capital Ventures I	Global Catalyst Partners XXXI	Keystone XLV	Olympic Venture Partners XLVII	Starkey Partners XLVII
Australian Bioscience Trust	Commonwealth Capital Ventures II	Global Catalyst Partners XXXII	Keystone XLVI	Olympic Venture Partners XLVIII	Starkey Partners XLVIII
Australian Mezzanine Investment No. 1 trust	Commonwealth Capital Ventures III	Global Catalyst Partners XXXIII	Keystone XLVII	Olympic Venture Partners XLIX	Starkey Partners XLIX
Australian Mezzanine Investment No. 2 trust	Commonwealth Capital Ventures IV	Global Catalyst Partners XXXIV	Keystone XLVIII	Olympic Venture Partners L	Starkey Partners L
Australian Mezzanine Investment No. 3 trust	Connecticut Future Fund	Global Catalyst Partners XXXV	Keystone XLIX	Olympic Venture Partners LI	Starkey Partners LI
Avalon Ventures I	Constellation Venture Fund	Global Catalyst Partners XXXVI	Keystone L	Olympic Venture Partners LII	Starkey Partners LII
Avalon Ventures II	Convergence Venture Partners II	Global Catalyst Partners XXXVII	Keystone LI	Olympic Venture Partners LIII	Starkey Partners LIII
Avalon Ventures III	Convergence Venture Partners III	Global Catalyst Partners XXXVIII	Keystone LII	Olympic Venture Partners LIV	Starkey Partners LIV
Avalon Ventures IV	Copley Partners I	Global Catalyst Partners XXXIX	Keystone LIII	Olympic Venture Partners LV	Starkey Partners LV
Avalon Ventures V	Copley Partners II	Global Catalyst Partners XL	Keystone LIV	Olympic Venture Partners LVI	Starkey Partners LVI
Avalon Ventures VI	Coral Partners Fund I	Global Catalyst Partners XLI	Keystone LV	Olympic Venture Partners LVII	Starkey Partners LVII
Avalon Ventures VII	Crescendo Equity Investors IV	Global Catalyst Partners XLII	Keystone LVI	Olympic Venture Partners LVIII	Starkey Partners LVIII
Avrio Ventures I	Crescendo I	Global Catalyst Partners XLIII	Keystone LVII	Olympic Venture Partners LVIX	Starkey Partners LVIX
		Global Catalyst Partners XLIV	Keystone LVIII	Olympic Venture Partners LXX	Starkey Partners LXX
		Global Catalyst Partners XLV	Keystone LVIX	Olympic Venture Partners LXXI	Starkey Partners LXXI
		Global Catalyst Partners XLVI	Keystone LXX	Olympic Venture Partners LXXII	Starkey Partners LXXII
		Global Catalyst Partners XLVII	Keystone LXXI	Olympic Venture Partners LXXIII	Starkey Partners LXXIII
		Global Catalyst Partners XLVIII	Keystone LXXII	Olympic Venture Partners LXXIV	Starkey Partners LXXIV
		Global Catalyst Partners XLIX	Keystone LXXIII	Olympic Venture Partners LXXV	Starkey Partners LXXV
		Global Catalyst Partners L	Keystone LXXIV	Olympic Venture Partners LXXVI	Starkey Partners LXXVI
		Global Catalyst Partners LI	Keystone LXXV	Olympic Venture Partners LXXVII	Starkey Partners LXXVII
		Global Catalyst Partners LII	Keystone LXXVI	Olympic Venture Partners LXXVIII	Starkey Partners LXXVIII
		Global Catalyst Partners LIII	Keystone LXXVII	Olympic Venture Partners LXXIX	Starkey Partners LXXIX
		Global Catalyst Partners LIV	Keystone LXXVIII	Olympic Venture Partners LXXX	Starkey Partners LXXX
		Global Catalyst Partners LV	Keystone LXXIX	Olympic Venture Partners LXXXI	Starkey Partners LXXXI
		Global Catalyst Partners LVI	Keystone LXXX	Olympic Venture Partners LXXXII	Starkey Partners LXXXII
		Global Catalyst Partners LVII	Keystone LXXXI	Olympic Venture Partners LXXXIII	Starkey Partners LXXXIII
		Global Catalyst Partners LVIII	Keystone LXXXII	Olympic Venture Partners LXXXIV	Starkey Partners LXXXIV
		Global Catalyst Partners LVIX	Keystone LXXXIII	Olympic Venture Partners LXXXV	Starkey Partners LXXXV
		Global Catalyst Partners LX	Keystone LXXXIV	Olympic Venture Partners LXXXVI	Starkey Partners LXXXVI
		Global Catalyst Partners LXI	Keystone LXXXV	Olympic Venture Partners LXXXVII	Starkey Partners LXXXVII
		Global Catalyst Partners LXII	Keystone LXXXVI	Olympic Venture Partners LXXXVIII	Starkey Partners LXXXVIII
		Global Catalyst Partners LXIII	Keystone LXXXVII	Olympic Venture Partners LXXXIX	Starkey Partners LXXXIX
		Global Catalyst Partners LXIV	Keystone LXXXVIII	Olympic Venture Partners LXXXX	Starkey Partners LXXXX
		Global Catalyst Partners LXV	Keystone LXXXIX	Olympic Venture Partners LXXXXI	Starkey Partners LXXXXI
		Global Catalyst Partners LXVI	Keystone LXXXX	Olympic Venture Partners LXXXXII	Starkey Partners LXXXXII
		Global Catalyst Partners LXVII	Keystone LXXXXI	Olympic Venture Partners LXXXXIII	Starkey Partners LXXXXIII
		Global Catalyst Partners LXVIII	Keystone LXXXXII	Olympic Venture Partners LXXXXIV	Starkey Partners LXXXXIV
		Global Catalyst Partners LXIX	Keystone LXXXXIII	Olympic Venture Partners LXXXXV	Starkey Partners LXXXXV
		Global Catalyst Partners LXX	Keystone LXXXXIV	Olympic Venture Partners LXXXXVI	Starkey Partners LXXXXVI
		Global Catalyst Partners LXXI	Keystone LXXXXV	Olympic Venture Partners LXXXXVII	Starkey Partners LXXXXVII
		Global Catalyst Partners LXXII	Keystone LXXXXVI	Olympic Venture Partners LXXXXVIII	Starkey Partners LXXXXVIII
		Global Catalyst Partners LXXIII	Keystone LXXXXVII	Olympic Venture Partners LXXXXIX	Starkey Partners LXXXXIX
		Global Catalyst Partners LXXIV	Keystone LXXXXVIII	Olympic Venture Partners LXXXXX	Starkey Partners LXXXXX
		Global Catalyst Partners LXXV	Keystone LXXXXIX	Olympic Venture Partners LXXXXXI	Starkey Partners LXXXXXI
		Global Catalyst Partners LXXVI	Keystone LXXXXX	Olympic Venture Partners LXXXXXII	Starkey Partners LXXXXXII
		Global Catalyst Partners LXXVII	Keystone LXXXXXI	Olympic Venture Partners LXXXXXIII	Starkey Partners LXXXXXIII
		Global Catalyst Partners LXXVIII	Keystone LXXXXXII	Olympic Venture Partners LXXXXXIV	Starkey Partners LXXXXXIV
		Global Catalyst Partners LXXIX	Keystone LXXXXXIII	Olympic Venture Partners LXXXXXV	Starkey Partners LXXXXXV
		Global Catalyst Partners LXXX	Keystone LXXXXXIV	Olympic Venture Partners LXXXXXVI	Starkey Partners LXXXXXVI
		Global Catalyst Partners LXXXI	Keystone LXXXXXV	Olympic Venture Partners LXXXXXVII	Starkey Partners LXXXXXVII
		Global Catalyst Partners LXXXII	Keystone LXXXXXVI	Olympic Venture Partners LXXXXXVIII	Starkey Partners LXXXXXVIII
		Global Catalyst Partners LXXXIII	Keystone LXXXXXVII	Olympic Venture Partners LXXXXXIX	Starkey Partners LXXXXXIX
		Global Catalyst Partners LXXXIV	Keystone LXXXXXVIII	Olympic Venture Partners LXXXXXX	Starkey Partners LXXXXXX
		Global Catalyst Partners LXXXV	Keystone LXXXXXIX	Olympic Venture Partners LXXXXXXI	Starkey Partners LXXXXXXI
		Global Catalyst Partners LXXXVI	Keystone LXXXXXX	Olympic Venture Partners LXXXXXXII	Starkey Partners LXXXXXXII
		Global Catalyst Partners LXXXVII	Keystone LXXXXXXI	Olympic Venture Partners LXXXXXXIII	Starkey Partners LXXXXXXIII
		Global Catalyst Partners LXXXVIII	Keystone LXXXXXXII	Olympic Venture Partners LXXXXXXIV	Starkey Partners LXXXXXXIV
		Global Catalyst Partners LXXXIX	Keystone LXXXXXXIII	Olympic Venture Partners LXXXXXXV	Starkey Partners LXXXXXXV
		Global Catalyst Partners LXXXX	Keystone LXXXXXXIV	Olympic Venture Partners LXXXXXXVI	Starkey Partners LXXXXXXVI
		Global Catalyst Partners LXXXXI	Keystone LXXXXXXV	Olympic Venture Partners LXXXXXXVII	Starkey Partners LXXXXXXVII
		Global Catalyst Partners LXXXXII	Keystone LXXXXXXVI	Olympic Venture Partners LXXXXXXVIII	Starkey Partners LXXXXXXVIII
		Global Catalyst Partners LXXXXIII	Keystone LXXXXXXVII	Olympic Venture Partners LXXXXXXIX	Starkey Partners LXXXXXXIX
		Global Catalyst Partners LXXXXIV	Keystone LXXXXXXVIII	Olympic Venture Partners LXXXXXXX	Starkey Partners LXXXXXXX
		Global Catalyst Partners LXXXXV	Keystone LXXXXXXIX	Olympic Venture Partners LXXXXXXXI	Starkey Partners LXXXXXXXI
		Global Catalyst Partners LXXXXVI	Keystone LXXXXXXX	Olympic Venture Partners LXXXXXXXII	Starkey Partners LXXXXXXXII
		Global Catalyst Partners LXXXXVII	Keystone LXXXXXXXI	Olympic Venture Partners LXXXXXXXIII	Starkey Partners LXXXXXXXIII
		Global Catalyst Partners LXXXXVIII	Keystone LXXXXXXXII	Olympic Venture Partners LXXXXXXXIV	Starkey Partners LXXXXXXXIV
		Global Catalyst Partners LXXXXIX	Keystone LXXXXXXXIII	Olympic Venture Partners LXXXXXXXV	Starkey Partners LXXXXXXXV
		Global Catalyst Partners LXXXXX	Keystone LXXXXXXXIV	Olympic Venture Partners LXXXXXXXVI	Starkey Partners LXXXXXXXVI
		Global Catalyst Partners LXXXXXI	Keystone LXXXXXXXV	Olympic Venture Partners LXXXXXXXVII	Starkey Partners LXXXXXXXVII
		Global Catalyst Partners LXXXXXII	Keystone LXXXXXXXVI	Olympic Venture Partners LXXXXXXXVIII	Starkey Partners LXXXXXXXVIII
		Global Catalyst Partners LXXXXXIII	Keystone LXXXXXXXVII	Olympic Venture Partners LXXXXXXXIX	Starkey Partners LXXXXXXXIX
		Global Catalyst Partners LXXXXXIV	Keystone LXXXXXXXVIII	Olympic Venture Partners LXXXXXXX	Starkey Partners LXXXXXXX
		Global Catalyst Partners LXXXXXV	Keystone LXXXXXXXIX	Olympic Venture Partners LXXXXXXXI	Starkey Partners LXXXXXXXI
		Global Catalyst Partners LXXXXXVI	Keystone LXXXXXXX	Olympic Venture Partners LXXXXXXXII	Starkey Partners LXXXXXXXII
		Global Catalyst Partners LXXXXXVII	Keystone LXXXXXXXI	Olympic Venture Partners LXXXXXXXIII	Starkey Partners LXXXXXXXIII
		Global Catalyst Partners LXXXXXVIII	Keystone LXXXXXXXII	Olympic Venture Partners LXXXXXXXIV	Starkey Partners LXXXXXXXIV
		Global Catalyst Partners LXXXXXIX	Keystone LXXXXXXXIII	Olympic Venture Partners LXXXXXXXV	Starkey Partners LXXXXXXXV
		Global Catalyst Partners LXXXXXX	Keystone LXXXXXXXIV	Olympic Venture Partners LXXXXXXXVI	Starkey Partners LXXXXXXXVI
		Global Catalyst Partners LXXXXXXI	Keystone LXXXXXXXV	Olympic Venture Partners LXXXXXXXVII	Starkey Partners LXXXXXXXVII
		Global Catalyst Partners LXXXXXXII	Keystone LXXXXXXXVI	Olympic Venture Partners LXXXXXXXVIII	Starkey Partners LXXXXXXXVIII
		Global Catalyst Partners LXXXXXXIII	Keystone LXXXXXXXVII	Olympic Venture Partners LXXXXXXXIX	Starkey Partners LXXXXXXXIX
		Global Catalyst Partners LXXXXXXIV	Keystone LXXXXXXXVIII	Olympic Venture Partners LXXXXXXX	Starkey Partners LXXXXXXX
		Global Catalyst Partners LXXXXXXV	Keystone LXXXXXXXIX	Olympic Venture Partners LXXXXXXXI	Starkey Partners LXXXXXXXI
		Global Catalyst Partners LXXXXXXVI	Keystone LXXXXXXX	Olympic Venture Partners LXXXXXXXII	Starkey Partners LXXXXXXXII
		Global Catalyst Partners LXXXXXXVII	Keystone LXXXXXXXI	Olympic Venture Partners LXXXXXXXIII	Starkey Partners LXXXXXXXIII
		Global Catalyst Partners LXXXXXXVIII	Keystone LXXXXXXXII	Olympic Venture Partners LXXXXXXXIV	Starkey Partners LXXXXXXXIV
		Global Catalyst Partners LXXXXXXIX	Keystone LXXXXXXXIII	Olympic Venture Partners LXXXXXXXV	Starkey Partners LXXXXXXXV
		Global Catalyst Partners LXXXXXXX	Keystone LXXXXXXXIV	Olympic Venture Partners LXXXXXXXVI</	

Prequin Private Equity Benchmarks: Venture Benchmark Report



US Venture Partners VII
US Venture Partners VIII
USIT I
USIT II
VantagePoint Cleantech Partners
VantagePoint Cleantech Partners II
VantagePoint Venture Partners III
VantagePoint Venture Partners IV
VantagePoint Venture Partners V
Vector Capital II
Vector Fund IV
Vedanta Opportunities Fund
Ventech Partners
Venture Lending & Leasing I
Venture Lending & Leasing II
Ventures West 7
Ventures West 8
Vicente Capital Partners Growth Fund
Virgin Green Fund
Vista Group III
Walnut Growth Partners
WIIG Communications Partners
William Blair Venture Partners III
Worldview Technology Partners IV
WPG Enterprise Fund
WPG Venture Associates IV
WPG Venture Associates V
WWC Capital I
WWC Capital II
Yucalpa Corporate Initiatives Fund I
Zephyr Korea