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For Immediate Release

SharesPost Index: Private Tech Growth Companies Significantly Outperform Key Equity Benchmarks in Fourth Quarter of 2018

SAN FRANCISCO – April 17, 2019 – Late-stage, venture-backed tech companies significantly outperformed the S&P 500 and Dow Jones Technology Index in the fourth quarter of 2018, according to the [SharesPost U.S. Private Growth Index](#).

The Index, composed of 106 companies, rose 10.9% in the fourth quarter from the third quarter of 2018. The S&P 500 fell 14.3% in the fourth quarter, and the Dow Jones U.S. Technology Index declined 17.9% from the third quarter of 2018.

Preliminary data for the first quarter of 2019 indicate that the SharesPost Index has increased 11% compared to a 4.2% gain in the S&P 500 and a 12.4% rise in the Dow Jones U.S. Technology Index.

“The late-stage, venture-backed asset class rose by double-digits in the fourth quarter, while the key benchmarks declined by double-digits,” said Alejandro Ortiz, Research Analyst at SharesPost, Inc. “This wide variance in performance and the uncorrelated, double-digit returns are a reason capital is flowing into this asset class.”

The performance of the SharesPost Index benefitted from strong primary funding rounds completed by Index components Instacart, Chargepoint, Coinbase, Auris Health, Netskope, InVision, and Snowflake. On average, the valuation of companies that completed a primary funding round in the fourth quarter jumped by 148%.

Historic Performance of Index

Since its launch on Jan. 1, 2017, the SharesPost Index has increased 68.18% percent through December 31, 2018. By comparison, the S&P 500 has increased 11.97% and the Dow Jones U.S. Technology Index has increased 32.87% during the same period.

For all of 2018, the SharesPost Index increased 41.9%. By comparison, both the S&P 500 and the Dow Jones U.S. Technology Index decreased by 6.2% and 1.9% respectively.

On a cumulative basis, from January 1, 2015 to June 30, 2018, the SharesPost index increased approximately 188.1%; the S&P 500 rose 21.8% and the Dow Jones index increased 53.4 percent.

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.

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 73 publicly reporting mutual funds. For complete list of Index companies, as well as disclosures and methodology, please visit [The SharesPost Private Growth Index](#).

About SharesPost, Inc.

Through its subsidiaries and affiliates, SharesPost, Inc. (collectively, "SharesPost") operates 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 solutions to facilitate shareholder and option holder liquidity. With nearly \$5 billion in secondary market transactions in the shares of more than 250 leading technology companies, SharesPost provides the trading, research and online tools to [buy and sell pre-IPO stock](#) with confidence. SharesPost has trading operations with licensed brokers in San Francisco, New York City and Singapore.

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