August 4, 2015

The White House
1600 Pennsylvania Ave., NW
Washington, DC 20500

Dear Mr. President,

We, the leaders of the venture capital industry and the NVCA Diversity Task Force, stand together in our commitment to advance opportunity for women and underrepresented minorities in the entrepreneurial ecosystem.

The NVCA Diversity Task Force, which launched in 2014 to foster inclusion and improve diversity in venture capital and entrepreneurial ecosystems, is committed to developing both near and long term solutions to effect positive change.

Recognizing that visible leadership is a critical step toward this goal, over 40 venture capital firms with more than $100 billion under management invested in nearly 7,000 startups are committing today to initiatives that will encourage an inclusive and thriving innovation economy in the United States.

These commitments represent the first step in the journey toward building a foundation for a more diverse innovation ecosystem. We are honored to participate in White House Demo Day and to stand alongside entrepreneurs from across the U.S. who are innovating and building ideas that have the capacity to transform our world. We are committed to supporting the aspirations of everyone who desires to build, innovate and create.

By making this commitment, we will take the following actions:

- We will distribute and participate in the National Venture Capital Association's 2015 Venture Census survey led by NVCA, Dow Jones VentureSource and CrunchBase to measure the diversity of the U.S. startup ecosystem. The results will be made public in the fall of 2015.
• We will adopt HR policies within our firms to create work environments that foster respect and dignity for all. In addition, we will immediately explore and develop a forthcoming set of National Venture Capital Association model HR policies.

• We will contribute regularly and actively to programs and initiatives that encourage women and underrepresented minorities to consider, pursue and thrive in venture capital and entrepreneurship careers.

• We will commit to visible leadership by sharing regularly within our community and throughout our portfolio the best practices that demonstrate a long term commitment to change.

In addition to committing to these positive steps ourselves, the NVCA Diversity Task Force is preparing to provide opportunities and launch solutions this year to empower the full venture capital industry to contribute to advancing inclusion in the entrepreneurial ecosystem.

We look forward to playing a leadership role in this critical effort and thank you for your support in our endeavors.

Signed,

Scale Venture Partners
NVCA Diversity Task Force
Foster City, California

JumpStart, Inc.
NVCA Diversity Task Force
Cleveland, Ohio

Greenspring Associates
NVCA Diversity Task Force
Owings Mills, Maryland

True Ventures
NVCA Diversity Task Force
San Francisco, California

New Enterprise Associates
NVCA Diversity Task Force
Menlo Park, California

GE Ventures
NVCA Diversity Task Force
Menlo Park, California

Andreessen Horowitz
NVCA Diversity Task Force
Menlo Park, California

Pappas Ventures
NVCA Diversity Task Force
Durham, North Carolina

.406 Ventures
NVCA Diversity Task Force
Boston, Massachusetts

Polaris Partners
NVCA Diversity Task Force
Boston, Massachusetts

North Bridge Venture Partners
NVCA Diversity Task Force
Menlo Park, California

SoftTechVC
NVCA Diversity Task Force
San Francisco, California

Kleiner Perkins Caufield & Byers
NVCA Diversity Task Force
Menlo Park, California

Intel Capital
NVCA Diversity Task Force
Boston, Massachusetts

IBM Venture Capital Group
NVCA Diversity Task Force
San Jose, California

Intel Capital
NVCA Diversity Task Force
Santa Clara, California

Kleiner Perkins Caufield & Byers
NVCA Diversity Task Force
San Francisco, California

Polaris Partners
NVCA Diversity Task Force
Boston, Massachusetts

IBM Venture Capital Group
NVCA Diversity Task Force
San Jose, California
<table>
<thead>
<tr>
<th>Company Name</th>
<th>City, State</th>
<th>City, State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flybridge Capital Partners</td>
<td>Boston, Massachusetts</td>
<td>Battery Ventures</td>
</tr>
<tr>
<td>Canaan Partners</td>
<td>Menlo Park, California</td>
<td>Norwest Venture Partners</td>
</tr>
<tr>
<td>500 Startups</td>
<td>Mountain View, California</td>
<td>Catalyst Investors</td>
</tr>
<tr>
<td>Bessemer Venture Partners</td>
<td>Larchmont, New York</td>
<td>New Atlantic Ventures</td>
</tr>
<tr>
<td>Accomplice</td>
<td>Cambridge, Massachusetts</td>
<td>Emergence Capital Partners</td>
</tr>
<tr>
<td>CommonAngels Ventures</td>
<td>Cambridge, Massachusetts</td>
<td>U.S. Venture Partners</td>
</tr>
<tr>
<td>Springboard Enterprises</td>
<td>Washington, DC</td>
<td>Draper Richards Kaplan Foundation</td>
</tr>
<tr>
<td>Springboard Fund</td>
<td>Washington, DC</td>
<td>Zetta Venture Partners</td>
</tr>
<tr>
<td>PTV Healthcare Capital</td>
<td>Austin, Texas</td>
<td>Lightstone Venture Capital</td>
</tr>
<tr>
<td>Arboretum Ventures</td>
<td>Ann Arbor, Michigan</td>
<td>Mercury Fund</td>
</tr>
<tr>
<td>Maven Ventures</td>
<td>Palo Alto, California</td>
<td>Houston, Texas</td>
</tr>
<tr>
<td>Canvas Ventures</td>
<td>Menlo Park, California</td>
<td>Insight Venture Partners</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company Name</th>
<th>City, State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Johnson &amp; Johnson Innovation – JJDC</td>
<td>New Brunswick, New Jersey</td>
</tr>
<tr>
<td>Lowercase Capital</td>
<td>Truckee, California</td>
</tr>
<tr>
<td>Greycroft Partners</td>
<td>New York, New York</td>
</tr>
<tr>
<td>Third Rock Ventures</td>
<td>Boston, Massachusetts</td>
</tr>
<tr>
<td>NCT Ventures</td>
<td>Columbus, Ohio</td>
</tr>
<tr>
<td>Founder Collective</td>
<td>Cambridge, Massachusetts</td>
</tr>
<tr>
<td>Adams Street Partners</td>
<td>Chicago, Illinois</td>
</tr>
<tr>
<td>SherpaCapital</td>
<td>San Francisco, California</td>
</tr>
<tr>
<td>Silicon Valley Bank</td>
<td>San Francisco, California</td>
</tr>
<tr>
<td>Benchmark Capital</td>
<td>Menlo Park, California</td>
</tr>
</tbody>
</table>