

U.S. as a % of Global VC Deal Flow by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Global Deal Value (\$B)	26.4	30.9	39.0	47.5	51.8	38.8	50.0	68.3	63.1	76.1	124.0	183.1	198.6	216.4	351.2	333.4	374.0	744.8	531.4	345.7
US Deal Value (\$B)	21.9	23.9	30.1	36.5	37.3	28.0	32.5	45.7	41.7	49.9	74.2	86.7	84.2	90.3	147.3	149.4	173.1	348.0	242.2	170.6
Global Deal Count (#)	3,608	4,325	5,315	7,082	7,726	7,509	9,801	12,431	14,797	18,960	24,036	30,075	31,071	33,264	37,261	38,767	40,367	55,185	51,894	37,809
US Deal Count (#)	2,683	3,063	3,451	4,558	4,923	4,656	5,655	7,018	8,163	10,053	11,176	11,878	11,007	11,858	12,564	13,637	13,680	19,025	17,592	13,608
US as % of Global (\$)	83%	77%	77%	77%	72%	72%	65%	67%	66%	66%	60%	47%	42%	42%	42%	45%	46%	47%	46%	49%
US as % of Global (#)	74%	71%	65%	64%	64%	62%	58%	56%	55%	53%	46%	39%	35%	36%	34%	35%	34%	34%	34%	36%

U.S. as a % of Global VC Exits by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Global Exit Value (\$B)	41.4	39.4	57.6	92.2	30.9	29.5	78.2	99.2	140.0	100.8	197.5	137.8	133.7	193.9	322.2	363.6	583.3	1,456.7	320.6	224.7
US Exit Value (\$B)	32.9	23.1	33.2	56.7	20.4	15.8	48.5	67.3	128.8	75.0	112.5	78.0	65.5	104.6	128.2	251.3	328.7	796.8	78.6	61.5
Global Exit Count (#)	702	769	941	1,137	881	825	1,296	1,324	1,507	1,665	2,073	2,282	2,171	2,324	2,523	2,749	2,871	4,471	3,612	2,613
US Exit Count (#)	472	465	560	640	505	489	750	761	895	943	1,126	1,122	1,053	1,094	1,276	1,340	1,269	1,990	1,401	999
US as % of Global (\$)	79%	59%	58%	61%	66%	54%	62%	68%	92%	74%	57%	57%	49%	54%	40%	69%	56%	55%	25%	27%
US as % of Global (#)	67%	60%	60%	56%	57%	59%	58%	57%	59%	57%	54%	49%	49%	47%	51%	49%	44%	45%	39%	38%

U.S. as a % of Global VC Fundraising by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Global Capital Raised (\$B)	26.1	32.3	46.5	52.3	47.5	31.6	38.7	52.9	52.4	55.9	84.9	119.3	174.9	205.6	352.0	280.3	264.0	379.7	306.7	160.9
US Capital Raised (\$B)	20.3	22.5	34.3	32.3	27.1	18.3	17.2	24.1	24.2	22.5	38.5	42.4	50.9	46.8	71.4	72.8	93.0	169.2	172.8	66.9
Global Fund Count (#)	286	354	457	487	522	466	508	620	756	892	1,410	2,143	2,424	2,651	3,053	2,749	2,900	3,755	2,772	1,425
US Fund Count (#)	158	181	204	198	215	175	175	209	311	340	494	581	628	662	795	786	927	1,543	1,340	474
US as % of Global (\$)	78%	70%	74%	62%	57%	58%	44%	46%	46%	40%	45%	36%	29%	23%	20%	26%	35%	45%	56%	42%
US as % of Global (#)	55%	51%	45%	41%	41%	38%	34%	34%	41%	38%	35%	27%	26%	25%	26%	29%	32%	41%	48%	33%

VC AUM Summary Statistics

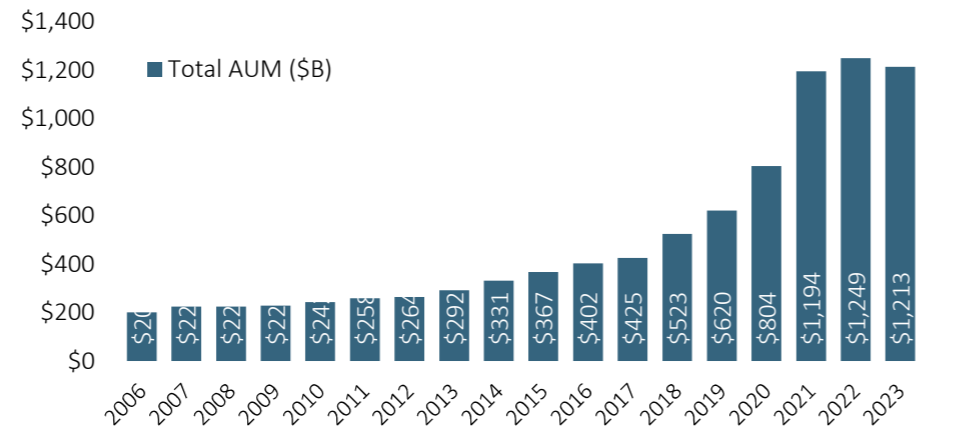
	2007	2015	2023
# of VC Firms in Existence	947	1,519	3,417
# of VC Funds in Existence	1,606	2,511	7,238
# of First Time VC Funds Raised	47	217	117
# of VC Funds Raising Money this Year	199	581	474
VC Capital Raised this Year (\$B)	33.2	42.4	66.9
VC AUM (\$B)	224.0	366.8	1,212.9
Avg VC AUM per Firm (\$M)	130.0	125.9	170.5
Avg VC Fund Size to Date (\$M)	127.0	119.7	127.6
Avg VC Fund Size Raised this Year (\$M)	180.5	92.1	157.5
Median VC AUM per Firm (\$M)	49.6	29.1	38.4
Median VC Fund Size to Date (\$M)	52.2	44.0	35.4
Median VC Fund Size Raised this Year (\$M)	96.8	20.0	36.5
Largest VC Fund Raised to Date (\$M)	3,000.0	2,791.9	4,000.0

* Number of firms in existence is based on a rolling count of firms that raised a fund in the last 8 vintage years
 * Number of VC funds in existence is based on a rolling count of funds that have closed in the last 8 vintage years
 * AUM is calculated by adding together a firm's total remaining value and their total dry powder.

US Venture Capital AUM by Year

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Dry powder (\$B)	79.77	85.77	82.56	77.28	73.93	68.96	70.00	67.74	74.80	84.84	103.96	106.86	130.83	156.67	182.87	215.09	300.00	311.57
Remaining value (\$B)	120.40	138.20	141.84	151.14	168.09	188.86	193.91	223.80	255.98	281.98	298.27	318.09	392.31	462.98	620.85	978.49	948.59	901.33
Total AUM (\$B)	200.16	223.97	224.40	228.42	242.02	257.82	263.91	291.54	330.78	366.82	402.23	424.95	523.14	619.66	803.72	1,193.58	1,248.59	1,212.91

*Returns data through 6/30/2023



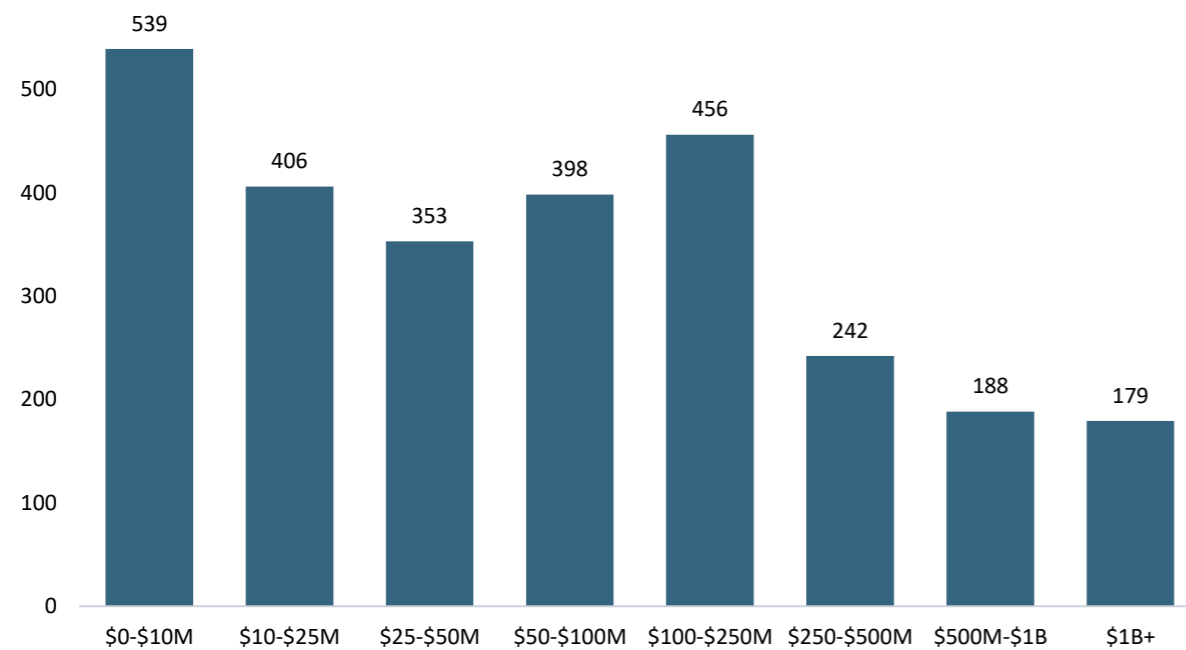
Fund and Firm Analysis

	Total Cumulative Funds	Total Cumulative Firms	Total Cumulative Capital (\$B)	Existing Funds	Firms that Raised Funds in the Last 8 Vintage Years	AUM (\$B)	Avg Fund Size (\$M)	Avg Commitments + NAV (\$M)	Median Fund Size (\$M)	Median Commitments + NAV (\$M)
2004	2305	979	255.56	1612	867	154.38	116.80	94.76	51.00	35.26
2005	2486	1049	277.30	1627	923	171.43	119.38	104.53	50.30	37.77
2006	2691	1113	312.62	1661	954	200.16	122.92	116.36	51.20	43.67
2007	2889	1180	344.93	1606	947	223.97	127.11	130.04	53.10	49.60
2008	3105	1252	372.62	1434	852	224.40	128.54	129.10	53.80	46.62
2009	3280	1309	390.94	1387	831	228.42	128.35	127.71	52.90	45.05
2010	3460	1382	408.33	1422	853	242.02	128.31	136.79	52.00	49.81
2011	3669	1467	432.24	1519	903	257.82	127.58	142.28	50.00	49.49
2012	3982	1610	457.37	1677	1015	263.91	127.27	137.95	50.00	43.57
2013	4323	1756	479.87	1837	1114	291.54	124.36	137.85	50.00	39.79
2014	4817	1998	519.42	2126	1304	330.78	122.29	135.58	48.90	33.72
2015	5400	2270	561.86	2511	1519	366.82	119.63	125.88	45.00	29.14
2016	6030	2554	612.99	2925	1740	402.23	118.43	123.33	43.00	29.45
2017	6695	2868	659.65	3415	2013	424.95	115.87	118.31	40.16	28.14
2018	7485	3217	730.85	4025	2306	523.14	117.73	130.04	40.00	30.77
2019	8271	3505	804.61	4602	2541	619.66	117.73	140.15	40.00	34.36
2020	9195	3822	897.32	5213	2772	803.72	120.24	152.98	40.00	36.92
2021	10739	4325	1,069.07	6416	3181	1,193.58	122.33	188.00	38.48	44.66
2022	12113	4731	1,243.40	7296	3426	1,248.59	127.64	180.56	36.00	44.35
2023	12638	4898	1,317.27	7238	3417	1,212.91	128.48	170.48	35.70	38.40

Distribution of Firms by AUM in 2023

	\$0-\$10M	\$10-\$25M	\$25-\$50M	\$50-\$100M	\$100-\$250M	\$250-\$500M	\$500M-\$1B	\$1B+
Firm Count	539	406	353	398	456	242	188	179

*Through 6/30/2023
600



*Methodology note: due to potential issues reconciling current fundraising data with VMR fundraising, we elected to specifically pull FR data for this section. As a result, fundraising number Criteria used: only US-Based and closed funds were counted. A fund is assumed to exist if it closed within the eight years preceding the as-of year. Median and average firm size is calculated Median and average firm size is calculated using the dry powder and remaining value of all funds of a given investor as of a given year.

rs may not match the VMR exactly.

l using the dry powder and remaining value of all funds of a given investor as of a given year.

Number of Active Investors (#)

	# of Active Investors	# of Active 1st Round Investors	# of Active Life Science Investors	# of Active VC Investors	# of Active VC 1st Round Investors	# of Active VC Life Science Investors	# of Active US Investors	# of Active US 1st Round Investors	# of Active US Life Science Investors	#Active US VC Investors	#Active US VC 1st Round Investors	#Active US VC Life Science Investors
2004	2243	826	787	1181	502	451	1750	703	614	968	436	373
2005	2401	960	811	1209	526	458	1874	798	617	1025	471	374
2006	2587	1112	812	1260	601	482	2017	906	656	1064	521	408
2007	3130	1328	1011	1452	673	566	2419	1074	811	1222	586	476
2008	3337	1337	973	1509	636	545	2555	1060	779	1267	541	458
2009	2891	1148	844	1311	532	494	2198	922	685	1100	473	428
2010	3373	1445	833	1440	610	479	2514	1118	672	1217	533	413
2011	4452	2067	943	1667	784	511	3084	1535	760	1386	687	443
2012	5265	2292	981	1860	814	546	3522	1625	813	1559	707	473
2013	6153	2408	1066	2025	812	537	3780	1549	830	1684	725	450
2014	6635	2018	1154	2057	628	555	3819	1084	836	1751	534	468
2015	8792	3619	1514	2524	1150	681	4446	1900	999	2072	960	569
2016	8867	3493	1326	2828	1326	680	4598	1903	948	2320	1100	575
2017	9833	3684	1723	3357	1666	903	5046	2087	1218	2680	1349	736
2018	11426	4089	2177	3856	1848	1114	5639	2352	1420	2984	1470	875
2019	12868	4512	2388	4306	2005	1213	6320	2547	1580	3389	1642	963
2020	14181	5089	2837	4619	2121	1480	6658	2748	1838	3568	1751	1157
2021	20217	8040	3647	5975	3097	1797	8578	3692	2261	4385	2383	1354
2022	17525	7414	2616	5498	2996	1409	8054	3640	1818	4136	2322	1098
2023	11543	4732	2147	4640	2498	1252	6289	2757	1534	3525	1920	990

*Active investor definitions are as follows. Active Investors are Investors hq'ed globally who made 1+ venture capital type investments in US Companies.

Active VC Investors are Venture Capital, Corporate Venture Capital, or Not-for-profit Venture Capital investors who are headquartered globally and made 1+ venture capital type investments in US companies.

Active US Investor count in 2023 deals by HQ state

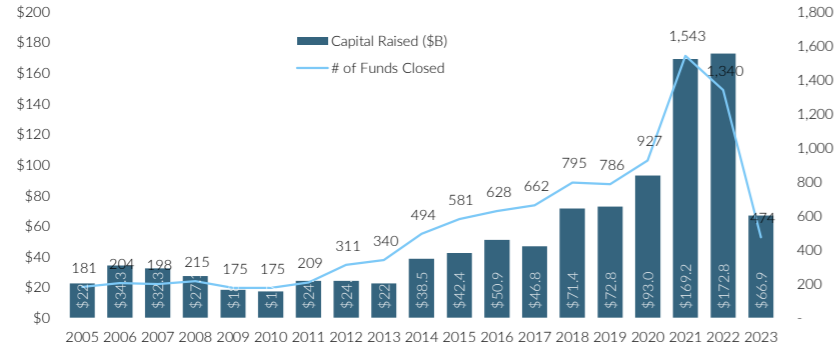
Company State	Investor Count
California	2535
New York	1498
Massachusetts	752
Texas	736
Florida	484
Washington	478
Colorado	394
Delaware	348
Illinois	342
Virginia	250
Pennsylvania	242
North Carolina	240
Georgia	192
New Jersey	175
Maryland	159
Ohio	144
Minnesota	138
Michigan	136
Utah	126
Tennessee	125
District of Columbia	121
Arizona	115
Oregon	112
Connecticut	101
Indiana	96
Nevada	78
Missouri	63
Wisconsin	60
(blank)	45
New Mexico	40
Kansas	36
Louisiana	35
Kentucky	35
Iowa	35
Alabama	31
South Carolina	29
Vermont	29
New Hampshire	28
Nebraska	27
Puerto Rico	25
Wyoming	24
Oklahoma	21
Hawaii	19
Montana	18
Idaho	18
Arkansas	17
Maine	16
Rhode Island	15
Virgin Islands	10
North Dakota	8
Mississippi	6
West Virginia	4
South Dakota	3

Active Investor count in 2023 deals by Investor HQ State

Investor HQ State or Province	Investor Count
California	1943
New York	1090
Massachusetts	338
Texas	359
Illinois	247
Florida	263
Washington	152
Pennsylvania	134
Colorado	128
Connecticut	91
Georgia	102
Virginia	90
Maryland	86
Michigan	77
North Carolina	84
Ohio	75
New Jersey	64
District of Columbia	82
Utah	88
Tennessee	58
Minnesota	58
Missouri	49
Wisconsin	51
Arizona	43
Indiana	42
(blank)	69
Oregon	33
Delaware	42
Nevada	29
Kentucky	32
South Carolina	21
Kansas	30
Nebraska	22
Iowa	17
Louisiana	16
Oklahoma	25
Alabama	15
New Hampshire	18
Wyoming	19
New Mexico	13
Rhode Island	9
Maine	6
Arkansas	10
Hawaii	5
Vermont	9
Idaho	7
Puerto Rico	19
South Dakota	8
Montana	5
West Virginia	3
North Dakota	7
Mississippi	2
Alaska	3
Virgin Islands	1

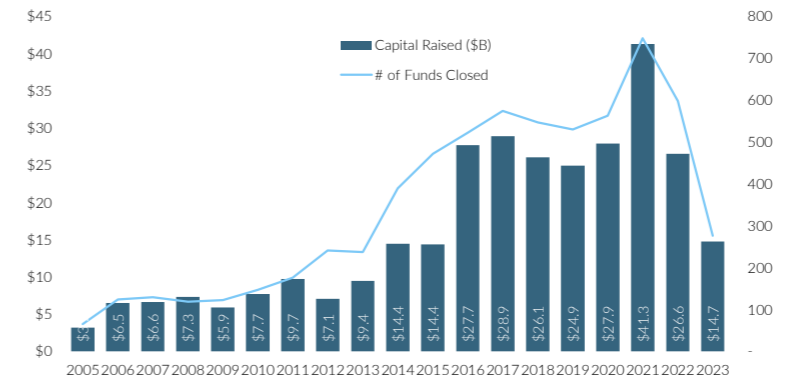
US VC Fundraising by year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital Raised (\$B)	20.26	22.51	34.28	32.31	27.15	18.32	17.17	24.11	24.21	22.45	38.45	42.42	50.90	46.75	71.36	72.85	92.97	169.19	172.80	66.90
# of Funds Closed	158	181	204	198	215	175	175	209	311	340	494	581	628	662	795	786	927	1,543	1,340	474



US First Time VC Fundraising by year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital Raised (\$B)	2.17	3.20	6.51	6.61	7.30	5.90	7.71	9.72	7.08	9.45	14.45	14.37	27.71	28.89	26.07	24.94	27.93	41.28	26.55	14.73
# of Funds Closed	39	65	124	129	119	122	147	176	241	237	389	472	522	574	547	530	563	748	598	276



Top 10 U.S. VC Funds in 2023

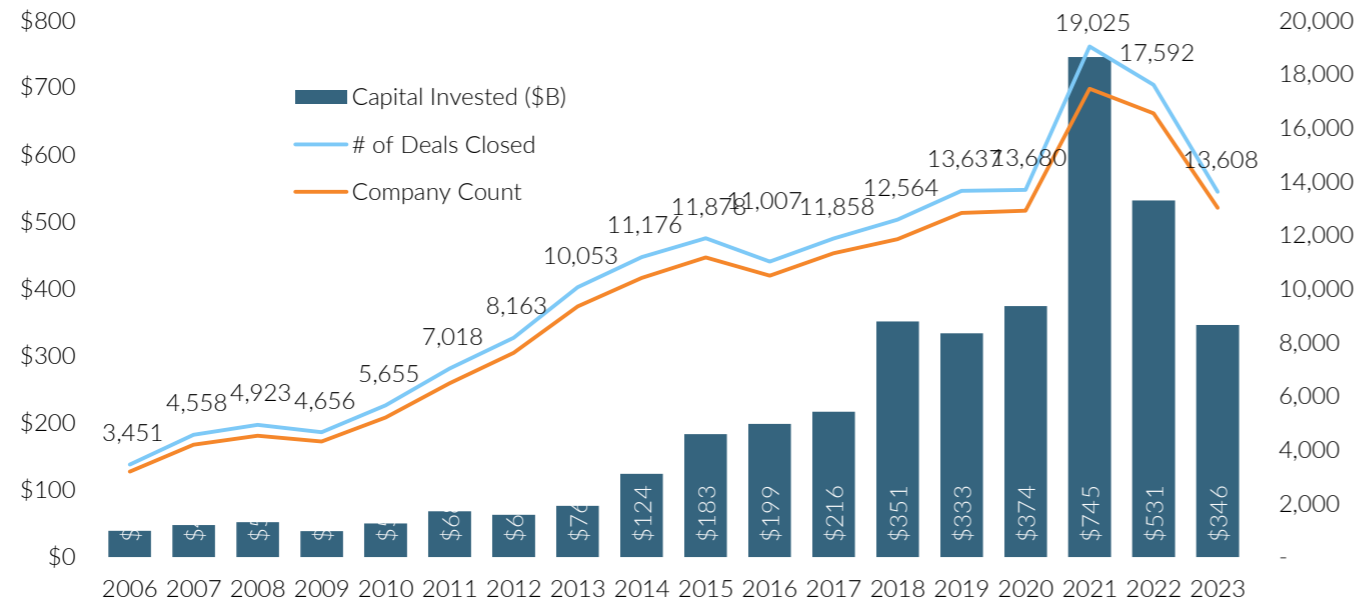
Investor Name	Fund Name	Fund Size (millio	Close Date	Fund State
TCV	Technology Crossover Ventures XII	4,000.00	5/1/2023	California
New Enterprise Associates	New Enterprise Associates 18	3,050.00	1/27/2023	Maryland
B Capital Group	B Capital Global Growth III	2,100.00	1/19/2023	California
OrbiMed	OrbiMed Private Investments IX	1,860.00	10/24/2023	New York
Bain Capital Ventures	Bain Capital Venture Fund 2022	1,400.00	1/1/2023	Massachusetts
Lux Capital	Lux Ventures VIII	1,150.00	4/13/2023	New York
COSMIC MANAGEMENT	Cosmic - Aleph 3	1,095.00	11/3/2023	California
Cloud Toronto Venture Capital	FYBN Funds	1,000.00	1/1/2023	Georgia
Greylock	Greylock XVII	1,000.00	10/3/2023	California
CCMCO	C2 Investments	1,000.00	6/21/2023	California

2023 Top States by VC Capital Raised

	# of Funds	Capital Raised (\$M)
California	231	36,982.64
New York	82	11,630.05
Massachusetts	27	5,808.53
Maryland	8	3,368.60
Virginia	13	1,876.81
Georgia	6	1,364.21
Texas	27	1,197.09
Pennsylvania	7	1,090.50
Illinois	15	896.27
Washington	16	781.15
Florida	12	723.11
District of Columbia	2	598.57
Michigan	4	481.16
Colorado	6	403.88
Utah	8	330.69
Wisconsin	3	263.89
Tennessee	5	184.33
Connecticut	4	171.13
Missouri	3	158.70
Oklahoma	2	126.00
North Carolina	3	117.30
Wyoming	1	115.00
(blank)	2	70.50
Delaware	6	57.44
New Hampshire	19	33.45
Vermont	2	22.51
Nebraska	2	21.25
Indiana	1	20.00
Oregon	1	12.33
Louisiana	1	10.00
Alabama	1	3.67
New Mexico	2	3.65
Iowa	1	2.00
Ohio	1	0.59

US VC Deal Flow

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital Invested (\$B)	39.03	47.52	51.78	38.76	50.00	68.29	63.13	76.14	124.05	183.14	198.61	216.42	351.17	333.37	373.99	744.83	531.37	345.66
# of Deals Closed	3,451	4,558	4,923	4,656	5,655	7,018	8,163	10,053	11,176	11,878	11,007	11,858	12,564	13,637	13,680	19,025	17,592	13,608
Company Count	3,189	4,185	4,515	4,308	5,196	6,479	7,604	9,337	10,399	11,157	10,481	11,312	11,836	12,814	12,900	17,447	16,527	13,009

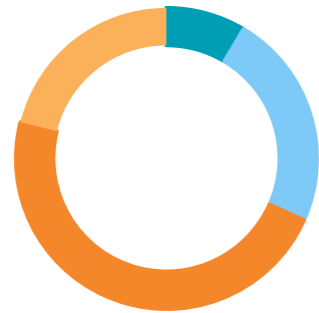


US VC Deal Flow by Stage (#)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pre-seed/Seed	298	487	577	817	1197	1831	2615	3601	4052	4374	4025	4358	4524	4983	5141	7064	6538	4365
Early VC	1866	2392	2553	2187	2599	3058	3328	3950	4249	4491	4021	4294	4388	4441	4136	5997	5519	4504
Later VC	1080	1398	1479	1295	1511	1673	1743	1973	2284	2473	2437	2644	2999	3508	3626	5006	4687	3968
Venture Growth	199	260	299	335	322	413	441	489	544	515	491	535	629	681	748	945	826	749

2023 US VC Deals by Stage (\$B)

	2023
Pre-seed/Seed	\$14.58
Early VC	\$39.51
Later VC	\$80.43
Venture Growth	\$36.05



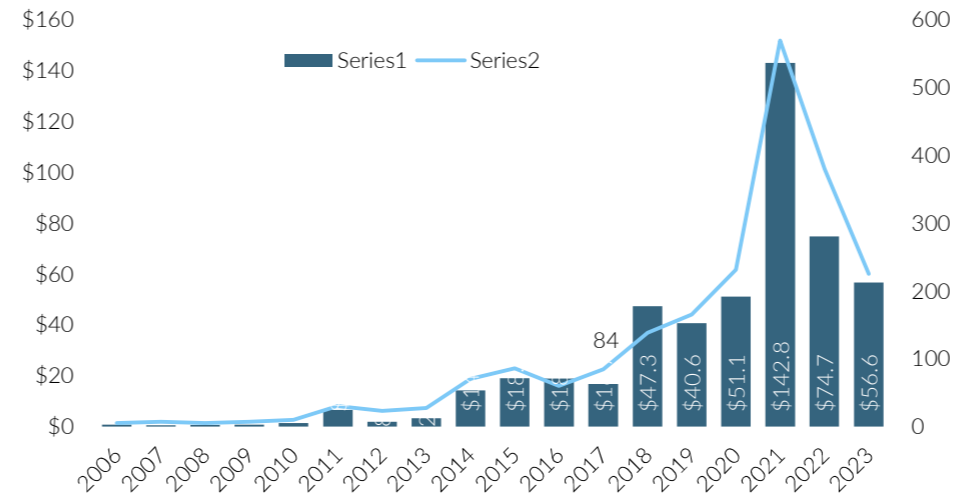
■ Pre-seed/Seed ■ Early VC ■ Later VC ■ Venture Growth

2023 US VC Deals by Sector (\$B)

	2023
Commercial Products & Services	\$27.46
Consumer Goods & Services	\$10.69
Energy	\$3.91
HC Devices & Supplies	\$6.77
HC Services & Systems	\$13.12
IT Hardware	\$6.34
Media	\$1.39
Other	\$10.63
Pharma & Biotech	\$21.36
Software	\$66.64
Transportation	\$2.28

US VC-backed Unicorn Deal Flow by year

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Deal Value (\$B)	0.65	0.38	0.56	0.71	1.41	6.53	1.81	3.21	14.08	18.92	18.77	16.69	47.26	40.63	51.12	142.82	74.75	56.62
# of Deals Closed	5	7	5	7	10	30	23	27	70	86	60	84	138	165	231	569	380	225



2023 US VC Deal Flow by State

	Company Count	# of Deals Closed	Capital Invested (\$M)
California	3854	4020	81,574.67
New York	1768	1845	21,646.52
Massachusetts	783	813	16,205.55
Texas	803	835	6,664.98
Colorado	364	388	4,244.86
Washington	407	425	3,731.88
Florida	560	598	2,956.93
Illinois	335	354	2,540.51
District of Columbia	83	85	2,228.73
Virginia	235	251	2,187.47
Pennsylvania	292	307	2,145.27
New Jersey	225	229	2,075.30
Maryland	190	201	1,837.22
North Carolina	251	263	1,644.96
Georgia	200	215	1,597.46
Tennessee	106	109	1,574.02
Delaware	371	380	1,337.48
Ohio	175	187	1,328.51
Nevada	69	72	1,265.31
Arizona	133	139	1,262.20
Minnesota	162	172	1,244.21
Missouri	72	75	1,194.70
Utah	163	168	1,147.43
Michigan	161	169	1,059.96
Connecticut	144	153	841.70
Indiana	158	165	730.73
Alabama	45	48	538.29
Oregon	136	144	460.43
(blank)	54	54	309.13
Kansas	45	48	266.83
Wisconsin	86	93	261.40
New Mexico	34	37	212.46
Iowa	38	42	193.36
Vermont	28	29	192.38
New Hampshire	34	34	185.87
Oklahoma	40	40	183.91
Wyoming	30	32	179.73
Louisiana	41	41	174.87
Idaho	29	32	150.74
Maine	36	37	148.74
Nebraska	49	51	142.14
South Carolina	39	40	127.56
Puerto Rico	14	14	125.21
Arkansas	22	23	109.17
Kentucky	51	52	93.91
North Dakota	14	16	61.12
Montana	25	27	61.07
Rhode Island	18	19	46.02
Hawaii	16	16	35.92
Virgin Islands	2	2	16.50
Alaska	5	5	15.92
South Dakota	4	4	15.21
Mississippi	8	8	6.08
West Virginia	2	2	2.88

Top 10 U.S. VC Deals in 2023

Company Name	Close Date	Deal Size (millions)	Deal Type	Industry Sector	State
OpenAI	1/23/2023	10,000.00	Later Stage VC	Information Technology	California
Stripe	3/15/2023	6,869.87	Later Stage VC	Information Technology	California
Anthropic	9/25/2023	4,000.00	Later Stage VC	Business Products and Services (B2B)	California
Articulate	1/1/2023	4,000.00	Later Stage VC	Information Technology	New York
Anthropic	10/27/2023	2,000.00	Later Stage VC	Business Products and Services (B2B)	California
Metropolis	10/5/2023	1,700.00	Later Stage VC	Information Technology	California
Commure	10/13/2023	1,323.13	Later Stage VC	Healthcare	California
Inflection	6/29/2023	1,300.00	Early Stage VC	Information Technology	California
JUUL	11/13/2023	1,270.00	Later Stage VC	Consumer Products and Services (B2C)	District of Columbia
Generate	12/1/2023	1,063.46	Later Stage VC	Financial Services	California

2023 VC Deals & Company Counts by State

	Company		Capital	
	Count	% of Total	Invested (\$M)	% of Total
California	3854	29.63%	81,574.67	47.82%
New York	1768	13.59%	21,646.52	12.69%
Massachusetts	783	6.02%	16,205.55	9.50%
Texas	803	6.17%	6,664.98	3.91%
Colorado	364	2.80%	4,244.86	2.49%
Washington	407	3.13%	3,731.88	2.19%
Florida	560	4.30%	2,956.93	1.73%
Illinois	335	2.58%	2,540.51	1.49%
District of Columbia	83	0.64%	2,228.73	1.31%
Virginia	235	1.81%	2,187.47	1.28%
All Others	3817	29.34%	26,603.34	15.60%
Total	13009		170,585.44	

of States/Territory Invested into by Investor HQ State

Investor HQ State	# of States/Territory Invested In
California	50
New York	49
Massachusetts	42
Texas	40
Florida	41
Illinois	44
Colorado	39
Washington	30
Georgia	33
Maryland	25
Connecticut	29
Virginia	23
Utah	28
North Carolina	28
Pennsylvania	25
Tennessee	29
Ohio	29
District of Columbia	27
Michigan	24
New Jersey	27
Missouri	31
Minnesota	23
Indiana	20
Wisconsin	20
Delaware	17
(blank)	17
New Hampshire	25
Arizona	19
Kentucky	22
Nevada	21
Oklahoma	18
Oregon	16
Kansas	15
Iowa	19
Puerto Rico	11
Vermont	22
New Mexico	12
Nebraska	13
South Carolina	14
Wyoming	11
Louisiana	11
Arkansas	8
Alabama	10
Maine	5
Montana	9
Rhode Island	9
North Dakota	6
South Dakota	4
Idaho	4
Hawaii	1
West Virginia	2
Mississippi	1
West Virginia	2
Virgin Islands	1

of States/Territory California Investors Invested into by Year

Year	# of States/Territory Invested In
2007	42
2015	47
2023	50

Top 5 States by Percentage of 2023 Deals Done in State Which Feature Investor(s) from Outside State

Company HQ State	% Invested From Outside State
Nebraska	81%
Indiana	79%
Kentucky	78%
California	67%
Oklahoma	66%

*This ranking is inclusive of states with 20 or more investments

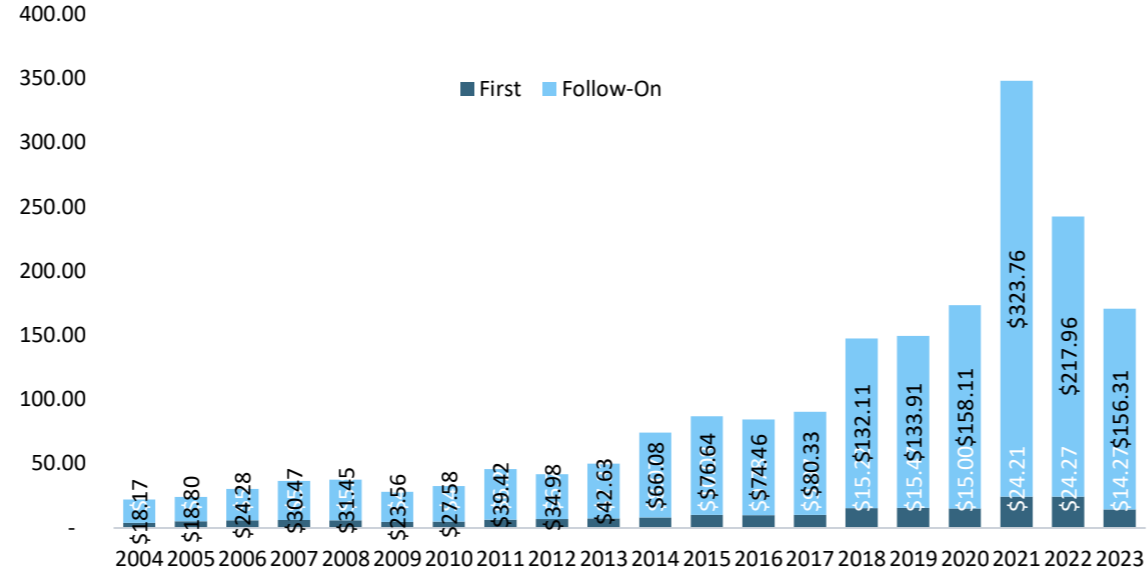
Top 5 States by Percentage of 2023 Deals Done in State which Feature Investor(s) from that State

Company HQ State	% Invested From Within State
Wyoming	100%
Delaware	99%
District of Columbia	96%
New Hampshire	96%
Arizona	94%

*This ranking is inclusive of states with 20 or more investments

US First VC & Follow on VC Deal Flow (\$B)

	First	Follow-On	Total
2004	3.72	18.17	21.89
2005	5.13	18.80	23.93
2006	5.86	24.28	30.14
2007	5.98	30.47	36.45
2008	5.86	31.45	37.32
2009	4.46	23.56	28.02
2010	4.89	27.58	32.46
2011	6.27	39.42	45.69
2012	6.76	34.98	41.74
2013	7.31	42.63	49.94
2014	8.07	66.08	74.15
2015	10.08	76.64	86.72
2016	9.78	74.46	84.24
2017	9.97	80.33	90.31
2018	15.22	132.11	147.33
2019	15.47	133.91	149.38
2020	15.00	158.11	173.11
2021	24.21	323.76	347.97
2022	24.27	217.96	242.22
2023	14.27	156.31	170.59

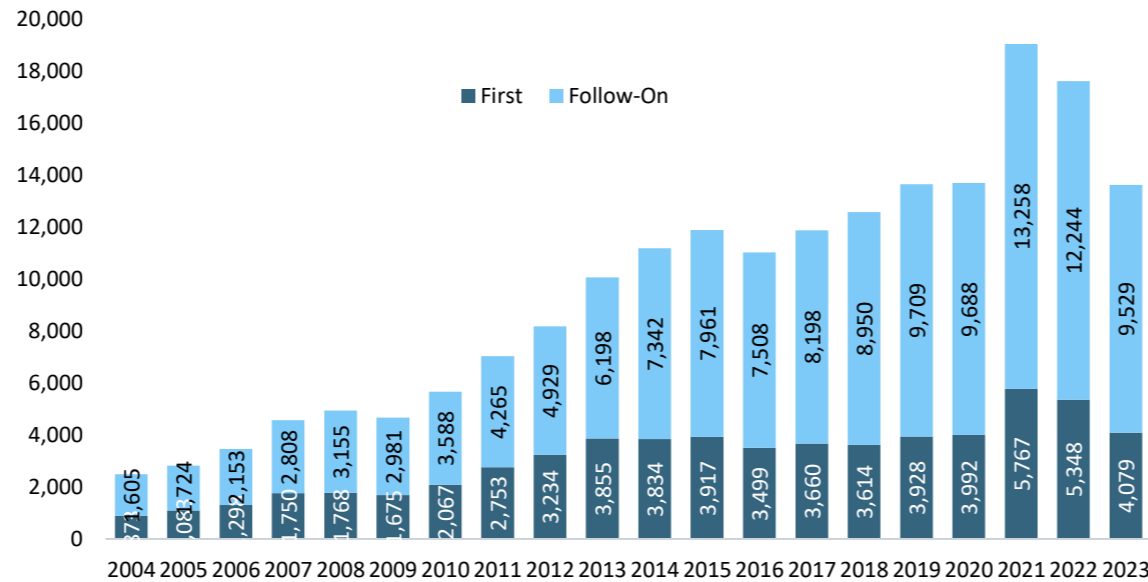


US VC Deal Flow by Sector: First Round VC in 2023

	First Round VC in 2023	
	# of Deals Closed	Capital Raised (\$M)
Commercial Products & Services	757	2,076.82
Consumer Goods & Services	496	994.93
Energy	52	208.65
HC Devices & Supplies	83	213.02
HC Services & Systems	312	1,362.15
IT Hardware	69	253.02
Media	135	402.40
Other	271	1,261.73
Pharma & Biotech	184	2,442.55
Software	1671	4,940.40
Transportation	49	114.85

US First VC & Follow on VC Deal Flow (Company Counts)

	First	Follow-On	Total
2004	873	1605	2478
2005	1083	1724	2807
2006	1298	2153	3451
2007	1750	2808	4558
2008	1768	3155	4923
2009	1675	2981	4656
2010	2067	3588	5655
2011	2753	4265	7018
2012	3234	4929	8163
2013	3855	6198	10053
2014	3834	7342	11176
2015	3917	7961	11878
2016	3499	7508	11007
2017	3660	8198	11858
2018	3614	8950	12564
2019	3928	9709	13637
2020	3992	9688	13680
2021	5767	13258	19025
2022	5348	12244	17592
2023	4079	9529	13608



US Life Sciences VC Deal Flow

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital Invested (\$B)	6.51	6.61	7.70	10.14	9.74	8.50	8.49	9.35	9.47	10.90	14.23	16.45	15.50	20.67	29.14	27.15	40.31	54.46	41.05	30.94
# of Deals Closed	582	650	716	919	957	971	1,074	1,184	1,221	1,371	1,470	1,594	1,562	1,780	1,877	2,027	2,146	2,597	2,108	1,856
Company Count	538	597	665	854	879	883	982	1,093	1,128	1,284	1,374	1,485	1,497	1,680	1,765	1,894	2,007	2,404	1,960	1,757

US Life Sciences VC Capital Invested (\$M) by Selected Sector(s)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Biotechnology	1,148.19	741.44	1,288.67	1,698.92	1,354.38	1,701.63	2,088.23	1,410.75	1,788.42	1,851.71	3,109.30	3,701.61	3,603.16	5,169.47	5,786.94	5,679.71	9,436.16	10,464.62	11,475.36	6,635.71
Diagnostic Equipment	377.47	530.51	564.28	775.16	894.39	504.01	705.93	788.30	627.29	1,010.33	830.38	1,190.77	847.39	1,537.76	1,511.62	1,374.12	2,342.83	3,326.37	1,853.36	1,206.29
Discovery Tools (Healthcare)	232.73	107.24	24.81	101.88	103.14	221.71	39.55	98.95	17.81	59.52	91.40	128.38	114.50	167.54	269.85	325.89	467.58	1,243.74	1,010.10	906.72
Drug Delivery	240.12	269.67	343.31	624.46	526.57	133.60	141.88	494.44	582.51	453.67	498.91	446.49	818.41	1,095.27	549.83	385.98	825.57	641.93	1,005.25	742.60
Drug Discovery	1,137.84	1,369.85	1,369.35	1,701.80	1,780.70	2,016.50	1,642.17	2,226.22	2,291.09	3,461.99	4,026.31	5,737.45	4,877.67	6,227.60	12,600.84	10,800.42	16,513.77	24,956.46	15,833.63	12,471.52
Medical Supplies	28.05	19.74	220.76	129.51	39.37	56.41	108.58	75.90	134.82	174.89	724.54	32.29	70.09	47.76	96.54	109.79	94.61	279.28	239.31	62.30
Monitoring Equipment	145.05	213.12	192.35	246.04	344.10	164.85	172.37	190.75	381.99	379.89	597.84	429.42	568.66	501.73	901.88	975.52	960.62	1,209.40	1,195.41	744.54
Other Devices and Supplies	327.22	203.29	244.66	416.08	322.83	266.16	483.11	310.81	554.92	498.48	399.05	619.21	376.68	781.52	649.56	675.40	1,233.92	1,016.09	694.06	804.66
Other Pharmaceuticals and Biotechnology	170.44	64.80	17.60	53.50	77.03	86.28	68.48	90.08	48.73	32.16	98.84	140.17	75.91	158.09	486.12	596.03	421.03	923.76	419.00	198.74
Pharmaceuticals	1,508.24	1,577.95	1,591.93	1,693.61	1,369.14	1,020.28	935.01	812.32	595.85	600.35	548.76	758.92	696.58	592.97	939.18	1,004.01	876.12	517.10	423.53	409.70
Surgical Devices	477.02	572.44	705.68	1,070.96	1,093.49	903.64	895.55	986.82	873.33	823.47	1,189.30	773.01	885.90	1,020.67	1,148.22	1,480.46	1,087.67	1,504.58	955.42	1,583.39
Therapeutic Devices	444.93	711.44	858.51	1,221.50	1,374.29	1,067.34	824.34	1,230.52	852.03	1,060.33	1,011.55	1,312.63	992.51	1,405.66	1,561.71	1,402.15	2,532.23	2,195.43	1,785.05	2,369.02

US Life Sciences VC Deal Count by Selected Sector(s)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Biotechnology	97	90	120	150	138	158	184	180	210	246	271	275	275	300	292	306	344	417	382	340
Diagnostic Equipment	53	62	82	106	117	100	119	136	137	143	133	147	143	153	166	171	185	229	166	145
Discovery Tools (Healthcare)	15	19	5	12	18	16	12	13	12	11	20	19	21	28	31	25	40	54	44	34
Drug Delivery	18	27	22	32	31	20	19	29	31	34	26	28	21	47	39	43	51	58	44	48
Drug Discovery	97	104	116	158	169	177	205	198	209	263	295	348	343	446	494	548	612	774	552	454
Medical Supplies	11	7	21	16	14	21	28	26	30	38	27	24	28	24	29	27	39	36	40	33
Monitoring Equipment	17	26	30	31	32	33	39	55	71	83	85	100	114	117	121	127	133	138	118	101
Other Devices and Supplies	38	47	37	42	52	61	65	80	87	91	97	95	84	95	97	111	100	99	93	104
Other Pharmaceuticals and Biotechnology	5	5	6	5	11	11	11	10	11	14	18	20	24	21	30	42	44	44	23	24
Pharmaceuticals	83	72	78	91	76	79	88	85	67	68	58	74	57	56	61	73	54	71	54	42
Surgical Devices	50	59	77	93	118	110	106	126	113	107	127	125	115	112	115	125	104	139	115	126
Therapeutic Devices	56	86	80	117	110	112	114	141	135	149	162	167	159	193	203	208	219	239	220	184

US VC activity (#) in life sciences

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Life Sciences Deal Count	582	650	716	919	957	971	1,074	1,184	1,221	1,371	1,470	1,594	1,562	1,780	1,877	2,027	2,146	2,597	2,108	1,856
Life Sciences as % of Total US VC (#)	21.69%	21.22%	20.75%	20.16%	19.44%	20.85%	18.99%	16.87%	14.96%	13.64%	13.15%	13.42%	14.19%	15.01%	14.94%	14.86%	15.69%	13.65%	11.98%	13.64%
Company count	538	597	665	854	879	883	982	1,093	1,128	1,284	1,374	1,485	1,497	1,680	1,765	1,894	2,007	2,404	1,960	1,757

US VC activity (\$B) in life sciences

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Life Sciences Capital Invested (\$B)	6.51	6.61	7.70	10.14	9.74	8.50	8.49	9.35	9.47	10.90	14.23	16	15	21	29	27	40	54	41	31
Life Sciences as % of Total US VC (\$)	29.75%	27.64%	19.74%	21.33%	18.81%	21.92%	16.97%	13.69%	14.99%	14.32%	11.47%	8.98%	7.80%	9.55%	8.30%	8.15%	10.78%	7.31%	7.73%	8.95%

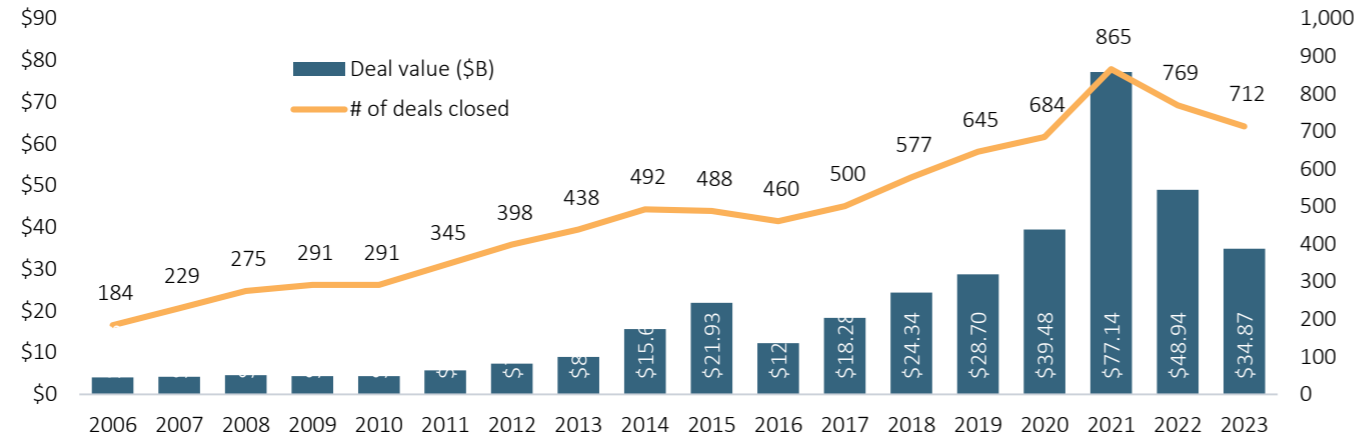
Corporate VC Investment by Year

	# of All VC Deals	# of VC Deals with CVC Involvement	% of VC Deals with CVC Involvement (#)	Average Deal Value (All VC, \$M)	Average Deal Value (CVC, \$M)	Median Deal Value (All VC, \$M)	Median Deal Value (CVC, \$M)	Average Post Valuation (All VC, \$M)	Average Post Valuation (CVC, \$M)	Median Post Valuation (All VC, \$M)	Median Post Valuation (CVC, \$M)	Total VC Capital Raised (\$M)	Total CVC Capital Raised (\$M)	% of VC Deals with CVC Involvement (%)
2004	2,683	527	20%	8.7	13.1	5.2	9.2	34.5	47.3	20.7	31.2	21,894.7	6,641.1	30%
2005	3,063	548	18%	8.3	10.8	5.0	7.0	38.9	54.4	20.5	29.5	23,927.4	5,591.6	23%
2006	3,189	612	19%	9.7	16.5	5.0	9.7	46.7	71.5	22.3	38.7	28,414.8	9,597.8	34%
2007	4,185	739	18%	8.9	15.6	4.4	10.0	46.5	73.0	23.0	39.0	33,819.5	10,838.5	32%
2008	4,515	753	17%	8.3	14.0	3.6	8.4	47.3	69.0	20.3	33.1	34,668.3	10,048.3	29%
2009	4,308	544	13%	6.3	13.0	2.4	8.0	47.6	80.0	16.4	33.6	24,887.6	6,607.1	27%
2010	5,196	614	12%	6.2	13.8	2.0	8.0	55.3	72.7	16.4	33.1	29,480.8	7,862.5	27%
2011	6,479	805	12%	6.5	15.2	1.6	6.4	63.1	157.0	16.2	36.9	37,502.0	11,183.3	30%
2012	7,604	935	12%	5.7	14.0	1.5	6.2	52.0	102.4	15.6	32.4	38,408.4	11,994.6	31%
2013	9,337	1,236	13%	5.8	14.3	1.5	5.5	57.2	122.1	14.6	34.0	46,474.0	15,950.6	34%
2014	10,399	1,520	15%	7.4	19.0	1.5	6.8	93.1	168.2	15.9	36.5	66,665.4	26,378.1	40%
2015	11,157	1,762	16%	8.2	22.4	1.6	7.0	106.3	254.3	16.9	39.3	79,195.6	35,827.2	45%
2016	10,481	1,768	17%	7.9	18.5	2.0	7.4	76.7	133.9	17.6	33.1	71,922.0	29,402.5	41%
2017	11,312	2,012	18%	8.6	20.1	2.0	7.9	85.4	146.6	17.5	34.8	85,289.6	36,348.3	43%
2018	11,836	2,292	19%	13.0	32.3	2.5	9.0	120.6	240.5	20.0	40.0	132,933.1	67,497.4	51%
2019	12,814	2,504	20%	12.3	26.7	2.6	10.0	122.7	194.2	20.0	45.2	135,567.7	59,777.2	44%
2020	12,900	2,578	20%	14.4	35.9	2.9	10.0	151.1	329.2	20.8	48.5	157,926.1	83,852.0	53%
2021	17,447	3,776	22%	21.8	45.5	3.8	12.0	271.7	492.4	32.6	75.0	310,855.0	156,074.6	50%
2022	16,527	3,597	22%	17.6	35.5	4.0	10.5	206.0	338.9	35.0	71.3	226,285.9	109,553.4	48%
2023	13,009	2,244	17%	15.9	38.2	3.7	11.9	215.6	497.9	32.0	68.5	150,092.1	71,989.7	48%

*Only including VC deals with investors disclosed

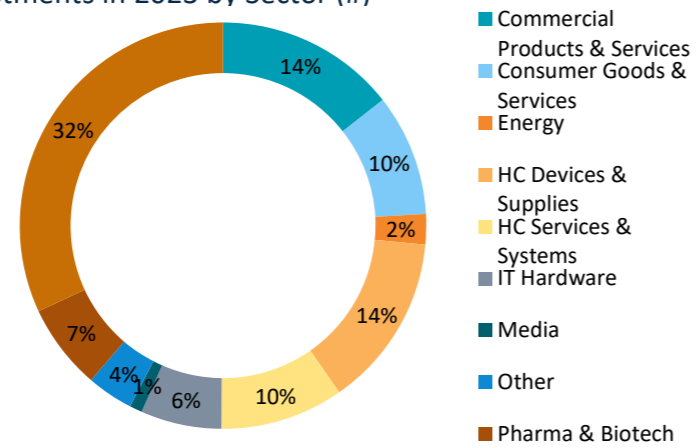
US Venture Growth Deal Flow by Year

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Deal value (\$B)	4.03	4.20	4.57	4.39	4.35	5.75	7.35	8.92	15.66	21.93	12.27	18.28	24.34	28.70	39.48	77.14	48.94	34.87
# of deals closed	184	229	275	291	291	345	398	438	492	488	460	500	577	645	684	865	769	712



US Venture Growth Investments in 2023 by Sector (#)

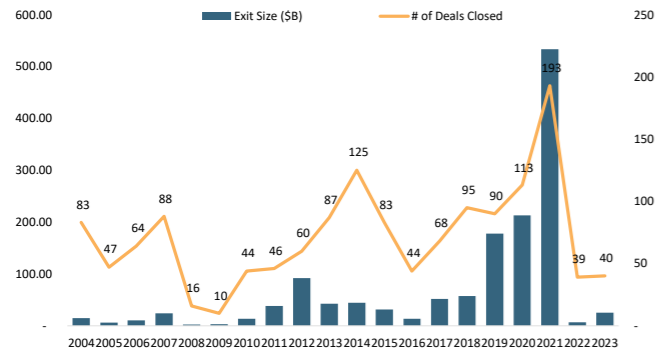
Sector	2023
Commercial Products & Services	101
Consumer Goods & Services	68
Energy	17
HC Devices & Supplies	97
HC Services & Systems	69
IT Hardware	45
Media	7
Other	26
Pharma & Biotech	48
Software	224
Transportation	10



US VC-backed IPOs by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Exit Size (\$B)	14.58	5.68	10.51	23.72	2.27	2.67	13.04	37.79	91.61	42.64	44.13	31.13	13.27	51.67	56.99	177.95	213.01	423.61	6.60	25.16
# of Deals Closed	83	47	64	88	16	10	44	46	60	87	125	83	44	68	95	90	113	193	39	40

*Exit size represents pre-money valuation



*Methodology note: IPO Pre-money valuation is used as IPO deal size.

US IPOs by Year

Year	# of All IPOs	# of VC Backed
2004	523	83
2005	472	47
2006	514	64
2007	769	88
2008	419	16
2009	279	10
2010	381	44
2011	362	46
2012	459	60
2013	467	87
2014	471	125
2015	345	83
2016	243	44
2017	291	68
2018	288	95
2019	284	90
2020	507	113
2021	992	193
2022	156	39
2023	151	40

Top 10 U.S. VC-backed IPOs in 2023

Company Name	Close Date	# Size (Millio)	Value (millio)	Value (millio)	Val Ty	Industry Sector	Industry Group	Industry Code	Verticals	City	State
Maplebear	9/19/2023	7,876.60	7,876.60	8,299.60	IPO	Consumer Products and Services (B2C)	Retail	Internet Retail	E-Commerce, Mobile	San Francisco	California
Klaviyo	9/19/2023	7,210.44	7,210.44	7,555.67	IPO	Business Products and Services (B2B)	Commercial Services	Media and Information Services (B2B)	Marketing Tech, SaaS	Boston	Massachusetts
Neumora	9/15/2023	2,333.06	2,333.06	2,583.13	IPO	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	Life Sciences	Watertown	Massachusetts
Cava	6/16/2023	2,132.71	2,132.71	2,450.49	IPO	Consumer Products and Services (B2C)	Consumer Non-Durables	Food Products	FoodTech, Mobile, Restaurant Technology	Washington	District of Columbia
ACELYRIN	5/5/2023	1,128.60	1,128.60	1,668.60	IPO	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	Life Sciences, TMT	Los Angeles	California
Adial Nortye	9/29/2023	850.51	850.51	922.51	IPO	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	Life Sciences, Oncology	North Brunswick Township	New Jersey
Apogee Therapeutics	7/13/2023	509.41	509.41	809.46	IPO	Healthcare	Pharmaceuticals and Biotechnology	Biotechnology	Life Sciences	Waltham	Massachusetts
Mineralys	2/9/2023	432.91	432.91	624.91	IPO	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	Life Sciences	Radnor	Pennsylvania
Structure Therapeutics	2/4/2023	413.70	413.70	599.00	IPO	Healthcare	Pharmaceuticals and Biotechnology	Drug Discovery	Life Sciences	San Francisco	California
Surf Air	7/26/2023	360.33	360.33	360.33	IPO	Consumer Products and Services (B2C)	Transportation	Air	Mobility Tech	Hawthorne	California

US VC Backed IPO Value and Age Characteristics

	# of IPOs	Deal Value (\$M)	Median Deal Value (\$M)	Average Deal Value (\$M)	Post Value (\$M)	Median Post Value (\$M)	Average Post Value (\$M)	Median Time from 1st VC to Exit	Average Time from 1st VC to Exit
2004	83	14,583.5	157.2	199.8	42,439.3	216.0	565.9	5.19	5.19
2005	47	5,677.7	123.2	149.4	8,489.9	184.9	223.4	4.86	4.79
2006	64	10,511.3	145.8	187.7	13,963.7	188.1	240.8	5.11	5.31
2007	88	23,719.0	243.1	300.2	32,013.1	327.0	395.2	4.99	5.40
2008	16	2,273.3	133.4	252.6	2,868.4	187.5	318.7	2.32	3.70
2009	10	2,666.9	222.9	333.4	3,271.8	306.9	409.0	5.98	7.06
2010	44	13,042.0	199.3	303.3	16,341.7	277.2	380.0	6.25	6.70
2011	46	37,793.3	331.2	944.8	43,333.3	423.6	1,083.3	5.88	6.79
2012	60	91,613.3	291.7	1,832.3	112,800.6	353.2	2,050.9	7.14	7.72
2013	87	42,640.1	240.0	553.8	51,210.0	320.7	632.2	6.64	7.15
2014	125	44,126.6	185.8	367.7	53,374.8	247.5	448.5	7.06	7.12
2015	83	31,134.7	219.3	404.3	38,268.1	294.0	497.0	6.63	6.19
2016	44	13,270.2	178.3	316.0	16,132.0	239.3	375.2	7.38	6.86
2017	68	51,669.5	264.7	847.0	60,163.5	349.3	986.3	6.29	6.44
2018	95	56,989.1	325.5	640.3	68,192.5	407.9	757.7	4.61	6.30
2019	90	177,948.4	353.9	2,045.4	221,962.4	456.4	2,522.3	6.79	6.80
2020	113	213,014.2	507.9	2,088.4	251,519.7	701.0	2,418.5	5.20	6.11
2021	193	533,607.7	526.6	2,981.0	594,405.7	695.7	3,266.0	5.38	6.23
2022	39	6,598.1	54.4	235.6	8,449.3	78.9	301.8	3.41	5.69
2023	40	25,155.8	151.9	838.5	28,446.0	181.8	948.2	2.89	5.03

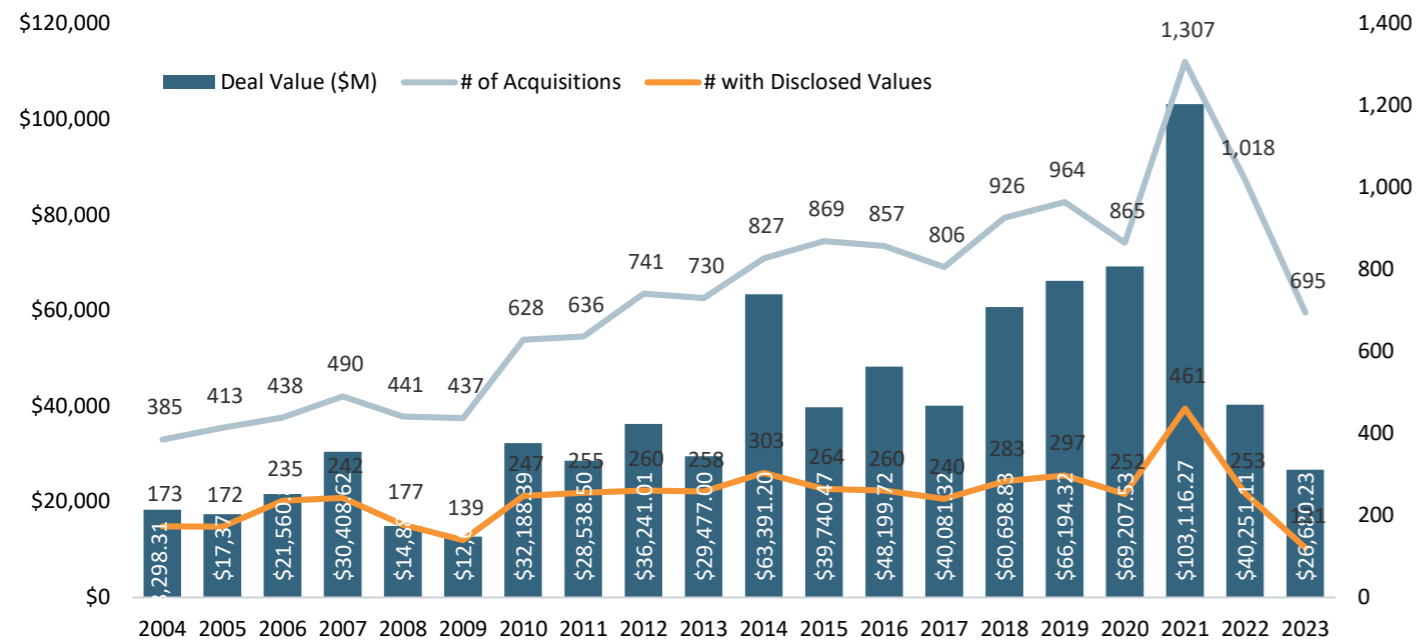
*Methodology note: IPO Pre-money valuation is used as IPO deal size.

Ratio of IPO Pre Valuation to Total VC Invested

	Post Value (\$B)	Capital Raised (\$B)	IPO Pre Value (\$B)	Total VC Raised to Date (\$B)	Ratio
2004	42.4	14.6	14.6	27.9	0.5
2005	8.5	5.7	5.7	2.8	2.0
2006	14.0	10.5	10.5	3.1	3.4
2007	32.0	23.7	23.7	4.9	4.9
2008	2.9	2.3	2.3	0.4	5.4
2009	3.3	2.7	2.7	0.4	7.2
2010	16.3	13.0	13.0	5.1	2.6
2011	43.3	37.8	37.8	6.4	5.9
2012	112.8	91.6	91.6	7.3	12.5
2013	51.2	42.6	42.6	10.4	4.1
2014	53.4	44.1	44.1	11.6	3.8
2015	38.3	31.1	31.1	9.1	3.4
2016	16.1	13.3	13.3	4.8	2.7
2017	60.2	51.7	51.7	9.7	5.3
2018	68.2	57.0	57.0	15.7	3.6
2019	222.0	177.9	177.9	35.6	5.0
2020	251.5	213.0	213.0	33.5	6.4
2021	594.4	533.6	533.6	59.2	9.0
2022	8.4	6.6	6.6	2.5	2.7
2023	28.4	25.2	25.2	8.2	3.1

US VC Backed M&A Value and Age Characteristics

	# of Acquisitions	# with Disclosed Values	Deal Value (\$M)	Median Deal Value (\$M)	Average Deal Value (\$M)	Median Time from 1st VC to Exit	Average Time from 1st VC to Exit
2004	385	173	18,298.3	41.2	99.4	3.86	3.93
2005	413	172	17,374.0	38.1	93.4	4.73	4.55
2006	438	235	21,560.9	43.6	91.7	4.69	4.65
2007	490	242	30,408.6	48.2	125.7	4.67	4.80
2008	441	177	14,885.7	32.3	84.1	4.52	4.76
2009	437	139	12,635.3	21.5	90.9	4.29	4.76
2010	628	247	32,188.4	39.1	130.3	4.33	4.90
2011	636	255	28,538.5	41.5	111.9	4.17	4.74
2012	741	260	36,241.0	40.0	139.4	4.55	5.00
2013	730	258	29,477.0	34.4	114.3	3.58	4.77
2014	827	303	63,391.2	49.7	209.2	4.04	5.06
2015	869	264	39,740.5	40.3	150.5	3.80	4.92
2016	857	260	48,199.7	63.9	185.4	4.04	5.19
2017	806	240	40,081.3	49.9	167.0	4.54	5.51
2018	926	283	60,698.8	60.0	214.5	4.73	5.69
2019	964	297	66,194.3	63.1	222.9	4.86	5.75
2020	865	252	69,207.5	62.5	274.6	5.02	5.91
2021	1,307	461	103,116.3	64.8	223.7	5.15	5.78
2022	1,018	253	40,251.1	46.6	159.1	4.92	5.73
2023	695	121	26,680.2	60.6	220.5	4.59	5.70



US VC backed IPO Post Valuation by Range (Company Count)

	>\$10B	\$1B-\$10B	\$500M-\$1B	\$100M-\$500M	<\$100M
2004	1	1	7	58	16
2005	-	-	4	23	20
2006	-	-	6	40	12
2007	-	5	13	54	9
2008	-	1	-	5	3
2009	-	-	2	6	-
2010	-	3	6	29	5
2011	1	7	9	19	4
2012	1	7	11	33	3
2013	1	8	12	49	11
2014	-	11	17	74	17
2015	-	8	13	39	17
2016	-	3	8	22	10
2017	1	13	11	27	9
2018	-	18	15	48	9
2019	4	23	13	39	9
2020	6	26	42	25	5
2021	13	57	40	50	22
2022	-	3	4	5	16
2023	-	5	5	7	13

US VC backed M&A by Range (Company Count)

	>\$1B	\$500M-\$1B	\$100M-\$500M	<\$100M
2004	-	3	31	351
2005	-	5	42	366
2006	1	3	54	174
2007	1	10	70	157
2008	1	3	35	133
2009	1	4	28	104
2010	1	11	64	168
2011	3	7	58	183
2012	4	10	70	171
2013	4	7	71	175
2014	6	15	90	185
2015	8	8	73	166
2016	5	15	78	151
2017	5	14	68	149
2018	9	14	84	167
2019	7	19	93	171
2020	16	9	75	150
2021	18	29	131	283
2022	6	14	71	160
2023	6	10	27	74

Top 10 U.S. VC-backed M&A in 2023

Company Name	Close Date	Exit Size (Millions)	Pre Value (millions)	Post Value (millions)	Deal Type	Deal Type 2	Industry Sect	Industry Gro	Industry Cod	Verticals	City	State
Tap Rock Resources	8/2/2023	2,450.00	2,450.00	2,450.00	Merger/Acquisition		Energy	Exploration,	Energy Explo	Oil & Gas	Golden	Colorado
Versanis Bio	8/14/2023	1,925.00	1,925.00	1,925.00	Merger/Acquisition		Healthcare	Pharmaceuti	Drug Discove	HealthTech	Oakland	California
WideOrbit	2/22/2023	1,600.00	1,600.00	1,600.00	Merger/Acquisition		Information	Software	Business/Prc	AdTech, SaaS, TV	San Francisco	California
TSI Semiconductors	9/1/2023	1,500.00	1,500.00	1,500.00	Merger/Acquisition		Information	Semiconduct	General Purp	Manufacturing, T	Roseville	California
MosaicML	7/12/2023	1,300.00	1,300.00	1,300.00	Merger/Acquisition		Information	Software	Software De	Artificial Intellige	San Francisco	California
Tmunity	2/22/2023	1,300.00	1,300.00	1,300.00	Merger/Acquisition		Healthcare	Pharmaceuti	Biotechnolog	LOHAS & Wellne	Philadelphia	Pennsylvania
DTx Pharma	7/17/2023	1,000.00	1,000.00	1,000.00	Merger/Acquisition		Healthcare	Pharmaceuti	Drug Deliver	Life Sciences	San Diego	California
Loom	11/30/2023	975.00	975.00	975.00	Merger/Acquisition		Information	Software	Communicat	Ephemeral Conte	San Francisco	California
XinThera	5/9/2023	960.00	960.00	960.00	Merger/Acquisition		Healthcare	Pharmaceuti	Drug Discove	HealthTech, Life	San Diego	California
SMS Assist	1/5/2023	950.00	950.00	950.00	Merger/Acquisition		Business Pro	Commercial	Other Comm	Mobile, Real Esta	Chicago	Illinois

Median US VC Deal Size by Stage

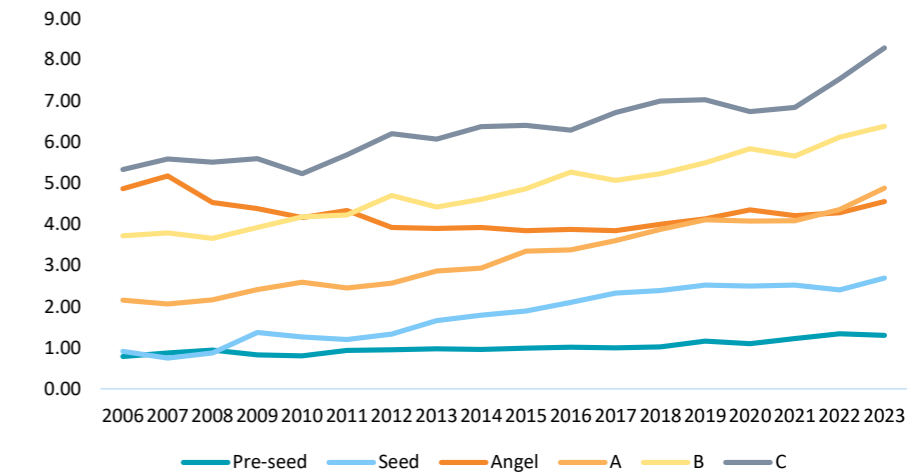
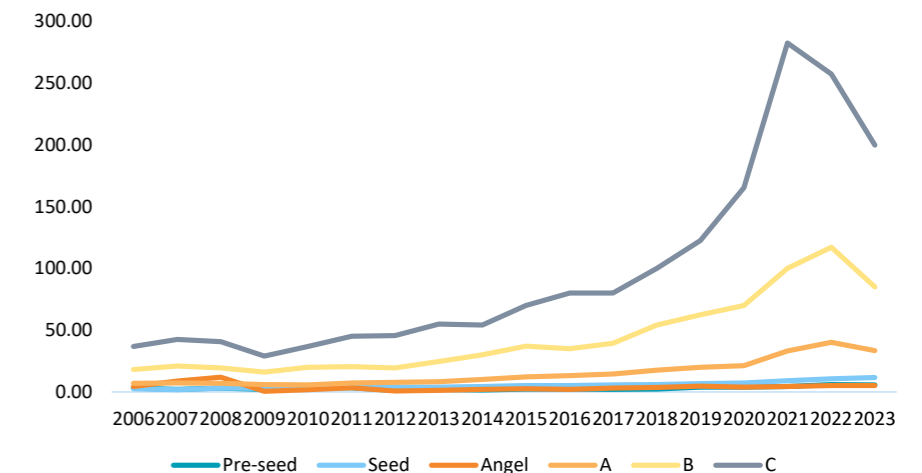
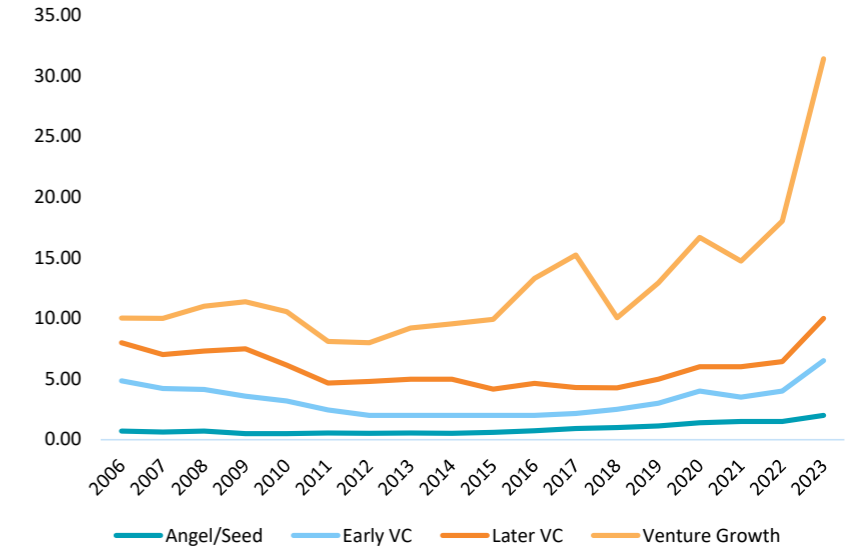
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Angel/Seed	0.69	0.64	0.70	0.50	0.50	0.53	0.52	0.53	0.51	0.60	0.75	0.93	1.00	1.13	1.39	1.50	1.50	2.00
Early VC	4.85	4.21	4.15	3.60	3.18	2.44	2.00	2.00	2.00	2.01	2.00	2.15	2.50	3.00	4.00	3.50	4.00	6.50
Later VC	8.00	7.00	7.30	7.50	6.15	4.67	4.81	5.00	5.00	4.15	4.64	4.29	4.28	5.00	6.00	6.00	6.44	10.00
Venture Growth	10.02	10.00	11.00	11.39	10.55	8.10	8.00	9.20	9.55	9.92	13.30	15.20	10.04	12.94	16.68	14.73	18.00	31.40

Median US VC Pre-Money Valuation by Series

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pre-seed	2.98	1.98	3.10	2.00	3.37	3.36	1.32	1.85	1.38	2.44	2.32	2.24	2.35	4.00	4.00	4.50	6.00	5.70
Seed	2.53	1.85	3.00	2.87	3.21	3.71	3.80	4.01	4.50	5.00	5.00	5.50	6.00	6.60	7.00	9.00	10.50	11.50
Angel	4.40	8.75	11.75	0.51	1.68	3.19	0.75	1.26	1.80	2.50	2.11	3.13	3.50	4.62	3.65	4.50	5.00	5.00
A	6.80	7.00	6.85	6.00	5.76	7.00	7.76	8.23	10.09	12.00	13.20	14.50	17.58	20.00	21.00	33.00	40.00	33.25
B	18.18	20.82	19.17	16.07	20.00	20.42	19.50	24.53	30.00	37.00	35.00	39.42	54.00	62.45	70.00	100.00	117.00	85.00
C	36.92	42.42	40.70	28.93	36.55	45.01	45.36	55.00	54.00	70.00	79.85	80.00	100.00	122.60	165.50	282.50	257.50	200.00
D+	67.92	75.45	77.07	52.73	64.35	83.52	94.35	98.91	136.37	163.27	139.50	182.49	245.80	328.22	400.00	950.00	750.00	370.00

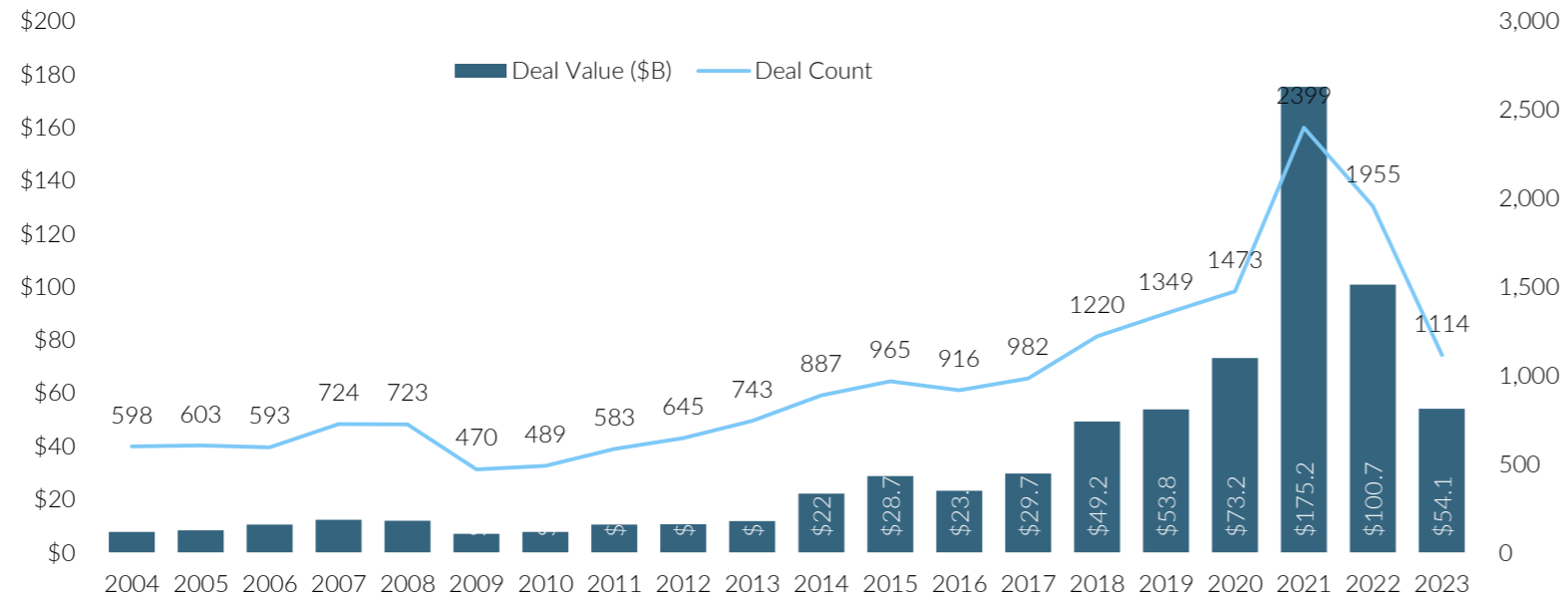
Median US VC Company Age (Years) by Series

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pre-seed	0.78	0.87	0.95	0.83	0.80	0.93	0.95	0.98	0.96	0.99	1.01	1.00	1.02	1.16	1.10	1.23	1.34	1.30
Seed	0.92	0.75	0.87	1.38	1.26	1.20	1.33	1.66	1.79	1.90	2.11	2.33	2.39	2.52	2.50	2.52	2.40	2.70
Angel	4.86	5.18	4.53	4.38	4.17	4.33	3.92	3.90	3.93	3.85	3.87	3.85	4.00	4.13	4.35	4.21	4.28	4.56
A	2.16	2.06	2.17	2.42	2.59	2.45	2.57	2.86	2.93	3.34	3.38	3.60	3.87	4.11	4.08	4.09	4.36	4.88
B	3.72	3.79	3.66	3.92	4.17	4.22	4.69	4.42	4.61	4.86	5.27	5.07	5.23	5.50	5.83	5.66	6.12	6.38
C	5.33	5.58	5.51	5.60	5.23	5.68	6.20	6.07	6.38	6.40	6.29	6.71	7.00	7.02	6.73	6.84	7.53	8.29
D+	6.92	7.72	7.90	8.13	7.75	7.83	8.05	8.52	8.47	8.25	8.88	8.75	8.97	8.71	9.26	8.65	9.13	9.57



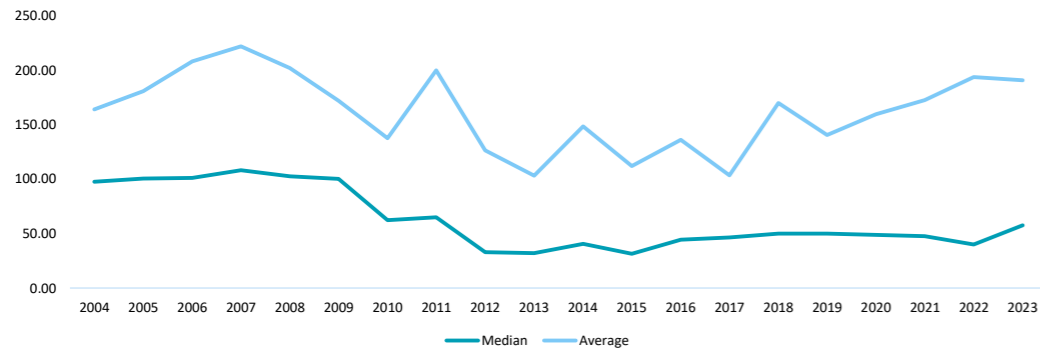
US VC Activity With PE Involvement

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Deal Value (\$B)	7.70	8.23	10.41	12.25	11.87	6.93	7.64	10.46	10.52	11.79	22.10	28.68	23.17	29.71	49.19	53.76	73.16	175.20	100.73	54.08
Deal Count	598	603	593	724	723	470	489	583	645	743	887	965	916	982	1220	1349	1473	2399	1955	1114



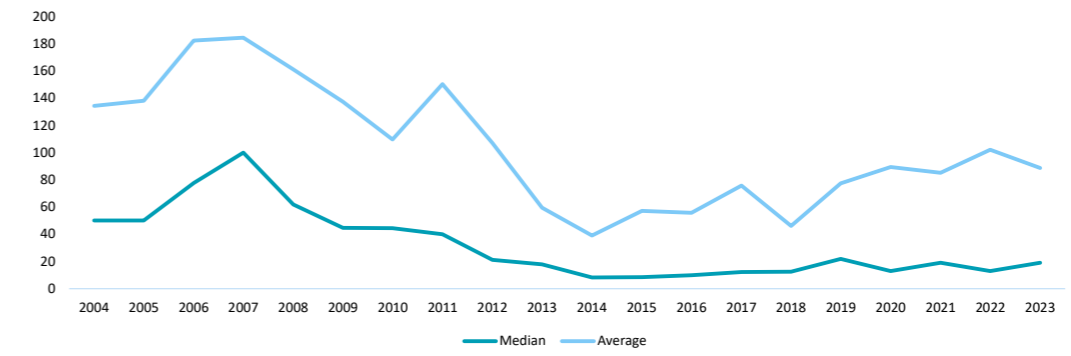
CA+NY+MA Median VC Fund Size by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Median	97.50	100.50	101.00	108.30	102.50	100.25	62.18	65.00	33.00	32.00	40.70	31.42	44.50	46.50	50.00	50.00	48.90	47.60	40.00	57.73
Average	164.10	180.60	208.05	221.91	201.96	171.92	137.35	199.89	126.56	103.07	148.34	111.92	136.09	103.55	169.81	140.57	159.57	172.45	193.66	190.60
Count	80	98	111	110	102	75	96	109	133	152	220	295	302	322	361	387	435	765	700	278



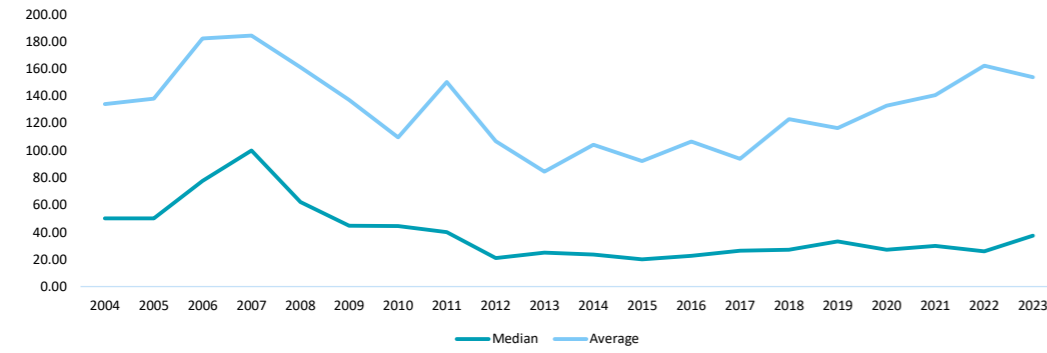
US Median Fund Size by Year (Without CA+NY+MA)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Median	50.00	50.00	77.60	100.00	61.94	44.70	44.50	40.00	21.00	18.00	8.19	8.50	9.78	12.30	12.50	22.00	13.05	19.08	13.06	19.04
Average	134.16	138.12	182.28	184.37	160.94	137.26	109.53	150.31	106.90	59.52	39.03	57.01	55.69	75.77	45.95	77.49	89.22	85.09	102.03	88.62
Count	151	163	176	180	183	132	148	166	219	114	149	165	176	177	219	238	264	438	365	157



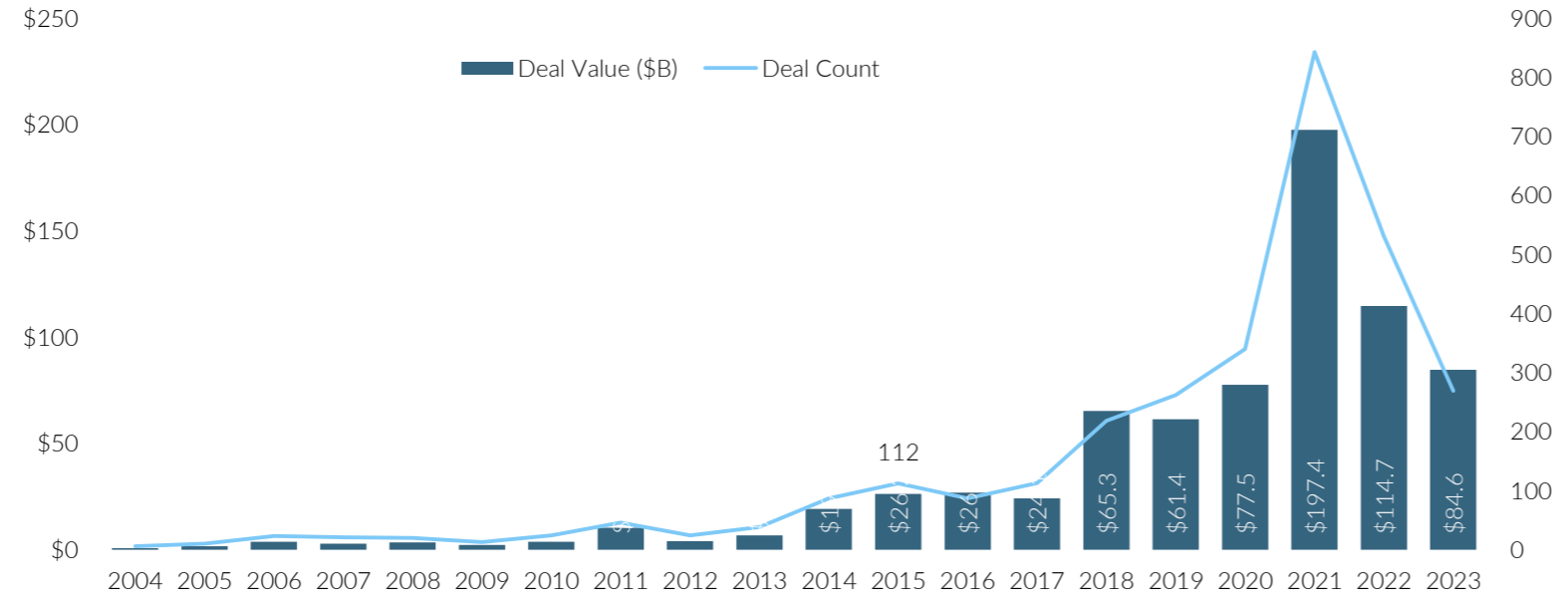
US Median Fund Size by Year

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Median	50.00	50.00	77.60	100.00	61.94	44.70	44.50	40.00	21.00	25.00	23.70	20.00	22.59	26.40	27.00	33.16	27.00	30.00	26.00	37.40
Average	134.16	138.12	182.28	184.37	160.94	137.26	109.53	150.31	106.90	84.41	104.20	92.22	106.48	93.69	123.04	116.55	133.00	140.64	162.25	153.79
Count	151	163	176	180	183	132	148	166	219	266	369	460	478	499	580	625	699	1203	1065	435



US VC Mega Deals (\$B)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Deal Value (\$B)	0.74	1.57	3.76	2.86	3.34	2.22	3.72	10.37	4.00	6.77	19.12	26.18	26.88	24.11	65.31	61.40	77.49	197.43	114.68	84.55
Deal Count	6	10	23	21	20	13	24	46	24	38	87	112	87	113	218	262	340	843	531	269



US VC Deal Flow by MSA (\$M)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Abilene, TX MSA	2.00	0.01	6.28		30.09	0.01	0.25	6.00				
Aguadilla-Isabela-San Sebastian, PR MSA							0.50					
Akron, OH MSA	2.64	14.14	40.91	9.86	24.13	11.84	11.25	11.35	6.27	67.44	38.83	33.68
Albany, GA MSA												
Albany-Schenectady-Troy, NY MSA	21.00	32.98	11.31	33.53	21.33	26.93	19.46	47.62	40.13	239.69	148.96	136.09
Albuquerque, NM MSA	38.76	53.65	29.24	105.93	14.29	78.34	75.48	69.39	86.53	114.80	88.41	167.12
Alexandria, LA MSA			0.08									
Allentown-Bethlehem-Easton, PA-NJ MSA	0.97	28.27	5.60	64.59	16.84	19.11	8.54	39.06	15.75	130.78	40.34	123.63
Altoona, PA MSA		0.22	1.00			0.80		2.40		9.12	1.00	38.81
Amarillo, TX MSA		0.04	3.82	0.08					0.35	0.74	1.00	0.30
Ames, IA MSA	30.23		3.11		4.59	4.70	8.45	1.56	13.99	26.16	69.63	18.95
Anchorage, AK MSA	6.28	1.45	92.93	6.26	2.38	2.96	6.34	30.74	6.03	9.94	3.51	14.01
Anderson, IN MSA	4.85			4.06			4.00					
Anderson, SC MSA			0.84				3.55			10.00	3.25	
Ann Arbor, MI MSA	90.49	114.50	77.49	268.78	72.69	169.41	188.48	237.10	208.78	423.20	409.45	292.66
Anniston-Oxford, AL MSA	1.23											
Appleton, WI MSA	1.46		1.15	0.23		0.30	0.75	0.50	0.10	0.80		1.00
Asheville, NC MSA	0.03	9.10	12.33	20.34	0.70	10.57	74.96	1.21	29.52	37.25	21.10	56.37
Athens-Clark County, GA MSA		14.34	0.60	0.15		3.74	5.48	13.32	8.75	16.93	11.65	13.50
Atlanta-Sandy Springs-Marietta, GA MSA	602.99	766.42	915.88	1140.36	521.39	1328.62	1115.58	2087.21	2305.61	4162.39	2111.13	1573.58
Atlantic City, NJ MSA				0.04	0.11			0.08	1.35	0.02	5.51	
Auburn-Opelika, AL MSA				0.10	0.10		1.20	0.35	1.10			2.07
Augusta-Richmond County, GA-SC MSA	0.10	0.09		0.35	0.78	3.50	0.04	22.50	7.12	55.28	1.46	
Austin-Round Rock, TX MSA	1174.45	1457.08	1706.62	1456.74	1063.28	1768.05	2830.28	3263.98	3269.64	7310.08	5521.39	3936.71
Bakersfield, CA MSA	7.20		14.20					1.00	0.87	6.02	39.46	
Baltimore-Towson, MD MSA	223.70	143.73	309.85	521.84	275.69	169.77	490.15	264.55	501.55	1027.37	782.56	725.80
Bangor, ME MSA	1.45	0.26	2.27		2.02	0.67	2.70	2.51	2.83	0.33	2.09	10.79
Barnstable Town, MA MSA	0.80	11.72	12.54	24.30	15.89	0.57	6.44	2.36	1.13	5.20	2.38	
Baton Rouge, LA MSA	0.56		1.79	4.91	0.25	0.71	1.45	16.28	5.86	7.20	13.75	2.87
Battle Creek, MI MSA							0.20			21.25		0.53
Bay City, MI MSA						0.22	1.00			0.25		
Bellingham, WA MSA	0.60	15.75	23.00	25.71	11.28	5.08	13.36	11.00	12.03	102.59	17.56	2.94
Bend, OR MSA		0.89	9.35	4.64	12.87	21.13	3.75	35.75	21.29	16.24	20.84	0.12
Billings, MT MSA		1.13	0.51	13.90			1.00	0.10	0.10	6.73	4.18	
Binghamton, NY MSA			0.50			0.38	1.22	0.16	1.64	97.36	4.07	3.45
Birmingham-Hoover, AL MSA	16.67	67.23	4.73	37.97	43.61	64.65	31.93	82.25	136.32	218.74	161.90	502.36
Bismarck, ND MSA		20.20	0.50			2.00	0.50			0.04		
Blacksburg-Christiansburg-Radford, VA MSA	3.44	0.92	4.35	3.21	0.45	20.45	0.25	60.99	11.53	1.45	9.33	3.64
Bloomington, IN MSA			3.07	6.41	1.57	1.75	6.41	16.09	2.30	107.33	7.19	3.91
Bloomington-Normal, IL MSA			0.50	3.80	4.84	2.75		0.63	0.20	0.65	0.38	1.00
Boise City-Nampa, ID MSA	8.71	14.10	19.72	66.21	17.61	122.19	99.45	80.27	68.67	363.41	157.52	56.83
Boston-Cambridge-Quincy, MA-NH MSA	4435.37	5441.93	5276.50	8310.53	7713.62	9709.03	12763.01	11843.95	16373.71	34076.73	21195.76	15637.90
Boulder, CO MSA	308.48	256.52	465.47	512.58	398.82	279.74	591.99	747.62	1116.01	3071.08	1111.62	1295.53
Bowling Green, KY MSA		0.06		0.80	2.25	7.58	3.20	7.50				
Bremerton-Silverdale, WA MSA	0.42	1.80	0.41	4.63	13.43	18.11	10.59	7.04	45.39	41.55	48.85	21.81
Bridgeport-Stamford-Norwalk, CT MSA	182.15	214.83	532.82	290.56	149.75	254.16	264.96	461.92	615.29	780.91	2411.82	232.14
Brownsville-Harlingen, TX MSA			0.05					0.07				
Brunswick, GA MSA	0.50		0.10				0.10		0.03	150.00		
Buffalo-Niagara Falls, NY MSA	8.75	4.98	50.45	98.39	72.14	55.45	236.14	284.49	150.94	169.94	297.71	89.49
Burlington, NC MSA	2.40	3.00	5.23	0.90	35.53	41.65	95.78	7.71	0.63	190.06	0.10	0.53
Burlington-South Burlington, VT MSA	14.57	35.32	46.34	13.50	24.16	20.30	15.73	80.00	44.97	612.19	480.97	131.95
Canton-Massillon, OH MSA	0.25	0.15	47.56	4.20	3.12	9.92	1.00	20.83		2.80	204.00	43.33
Cape Coral-Fort Myers, FL MSA	7.99	1.39	0.50	1.89	4.49	3.25	4.83	3.63	4.63	18.73	8.42	54.91
Cape Girardeau-Jackson, MO-IL MSA										1.10		
Carson City, NV MSA	5.00	0.50	0.51			3.17	1.09	0.36	40.22	794.12	132.42	1002.43
Casper, WY MSA	0.51	2.20	6.23	3.24		4.30	1.83	3.95	0.20	9.49	5.24	30.00
Cedar Rapids, IA MSA	1.43	2.52		4.00	4.27			4.00	7.82	5.45	20.20	
Champaign-Urbana, IL MSA	8.79	2.05	10.10	12.99	7.62	19.04	35.96	4.69	11.13	50.61	25.52	17.16
Charleston, WV MSA		21.45	5.44		13.63	0.10	4.62					
Charleston-North Charleston, SC MSA	16.86	39.32	32.90	44.39	41.83	62.77	85.35	57.08	91.94	87.09	504.93	35.43
Charlotte-Gastonia-Concord, NC-SC MSA	50.24	96.86	38.58	296.37	69.04	504.80	120.10	160.91	739.36	397.08	338.82	252.76
Charlottesville, VA MSA	16.36	47.05	42.66	19.92	49.61	76.01	96.68	70.55	145.04	231.34	333.45	170.38
Chattanooga, TN-GA MSA	6.20	4.11	14.04	26.17	23.89	35.22	69.35	10.43	89.16	22.03	80.71	18.65
Cheyenne, WY MSA	0.02	0.00	2.30	10.01	1.13	4.00	24.05	8.93	23.16	50.55	63.09	61.20
Chicago-Naperville-Joliet, IL-IN-WI MSA	736.67	1109.12	1826.63	1490.30	1477.09	2122.54	2015.87	2962.10	3065.52	6974.92	10277.25	2449.65
Chico, CA MSA	24.54	20.51	37.11	0.58	9.18	40.02		5.90	3.27	0.13		
Cincinnati-Middletown, OH-KY-IN MSA	264.79	124.77	157.45	151.16	277.95	131.71	126.32	232.53	406.30	473.47	642.18	189.08
Clarksville, TN-KY MSA	1.00	13.00	6.00	11.79			1.14	4.00		9.98		
Cleveland, TN MSA							0.25			0.15	0.15	
Cleveland-Elyria-Mentor, OH MSA	166.35	240.00	179.96	216.75	118.77	155.78	406.82	339.22	221.81	348.57	380.49	299.61
Coeur d'Alene, ID MSA		1.12	0.57	2.64	0.18	3.35	1.70	1.71	19.68	25.98	65.65	8.43
College Station-Bryan, TX MSA	0.30	4.92	14.32	0.55	9.78	2.27	6.09	6.49	1.05	40.24	2.50	10.45
Colorado Springs, CO MSA	29.78	174.18	13.58	10.02	2.69	17.38	54.53	19.15	11.83	419.56	21.82	18.40
Columbia, MO MSA	1.25	13.28	2.20	12.14	2.00	31.47	35.69	2.76	4.14	311.39	2.50	780.14
Columbia, SC MSA	5.13	4.50	2.25	11.50	8.09	4.59	13.23	5.56	5.42	5.88	4.00	3.76
Columbus, GA-AL MSA				34.52							7.97	0.77
Columbus, IN MSA										1.00	0.02	
Columbus, OH MSA	90.03	67.92	139.95	105.15	81.89	124.94	662.67	618.42	633.73	1628.78	837.20	569.18
Corpus Christi, TX MSA					1.73				1.43	1.31		1.42
Corvallis, OR MSA	0.40	1.03	10.93	2.89	11.50	31.99	4.43	3.73	31.51	2.48	0.56	8.76
Cumberland, MD-WV MSA					5.45				2.40	1.00	3.61	0.10
Dallas-Fort Worth-Arlington, TX MSA	702.41	1685.87	699.55	731.07	742.88	820.37	709.77	919.24	2285.13	2377.62	3021.36	1035.45
Dalton, GA MSA							0.08		0.08		0.10	0.64
Danville, IL MSA		0.48		0.94								
Danville, VA MSA							9.40	8.00	7.50			58.98

US VC Deal Count by MSA (#)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Abilene, TX MSA	1	1	2		2	1	1	1				
Aguadilla-Isabela-San Sebastian, PR MSA							1					
Akron, OH MSA	7	14	9	6	15	12	11	13	4	9	10	7
Albany, GA MSA											1	
Albany-Schenectady-Troy, NY MSA	7	10	9	12	18	16	19	20	19	27	23	33
Albuquerque, NM MSA	14	17	26	22	8	19	16	25	21	29	18	20
Alexandria, LA MSA			1									
Allentown-Bethlehem-Easton, PA-NJ MSA	7	10	9	11	8	10	11	10	9	16	15	20
Altoona, PA MSA		1	2	2		1		1		1	2	3
Amarillo, TX MSA		1	2	1					1	1	1	1
Ames, IA MSA	3		2		4	5	5	4	10	14	11	5
Anchorage, AK MSA	4	4	4	4	4	8	5	12	3	8	7	4
Anderson, IN MSA	1		1		1		1					
Anderson, SC MSA				1			1			1	2	
Ann Arbor, MI MSA	27	43	31	43	26	33	52	32	47	48	44	33
Anniston-Oxford, AL MSA	1											
Appleton, WI MSA	2		4	1	1	1	3	1	1	2		1
Asheville, NC MSA	1	6	6	12	4	6	11	8	6	12	4	8
Athens-Clark County, GA MSA		3	1	1		1	2	2	4	6	3	5
Atlanta-Sandy Springs-Marietta, GA MSA	149	165	191	189	160	181	204	215	236	306	304	203
Atlantic City, NJ MSA				1	1		1	1	1	1	1	1
Auburn-Opelika, AL MSA					1		1	2	2	3		2
Augusta-Richmond County, GA-SC MSA	2											

Davenport-Moline-Rock Island, IA-IL MSA			0.18	0.35	4.51		0.01			0.86		3.43
Dayton, OH MSA	10.61	2.65	2.48	32.04	29.44	13.72	33.63	20.31	41.98	104.66	13.77	89.58
Decatur, IL MSA				1.00								
Deltona-Daytona Beach-Ormond Beach, FL MSA			0.64	0.12	1.70	0.60	6.51	6.53	15.37	34.18		9.18
Denver-Aurora, CO MSA	652.68	809.96	1678.38	1274.43	1722.26	934.82	1153.76	1969.01	2181.98	4174.13	4719.70	2523.82
Des Moines-West Des Moines, IA MSA	10.20	31.85	26.58	20.24	20.03	28.16	27.59	12.08	51.26	145.62	47.07	42.32
Detroit-Warren-Livonia, MI MSA	98.93	136.69	215.47	257.04	60.49	210.98	407.68	283.70	625.51	527.19	529.71	587.44
Dothan, AL MSA	0.48	1.90							8.80	0.80		0.18
Dover, DE MSA	12.07	20.46	1.36	13.40	22.87	30.37	35.08	110.08	502.51	109.90	908.74	277.85
Duluth, MN-WI MSA		0.69	1.60	2.07	1.66	1.69	0.99	0.69	0.61	0.68	3.62	0.65
Durham, NC MSA	221.31	293.03	304.62	712.04	453.29	330.86	650.61	1017.88	659.71	1371.57	1246.10	432.18
Eau Claire, WI MSA			2.50			0.50		0.50	1.25	1.18	5.95	0.98
El Centro, CA MSA		4.04	1.19			0.52	0.98	1.84	1.80	37.33		113.22
El Paso, TX MSA		0.20			0.20	0.05	0.08	0.08	1.11	0.64	2.80	2.14
Elizabethtown, KY MSA	2.31	3.30		4.91		6.06	5.00	6.28	40.20	4.00	12.12	
Elkhart-Goshen, IN MSA		0.55	0.65		0.05							
Elmira, NY MSA										22.00		
Erie, PA MSA		9.20		7.72		3.33	0.62	1.00	17.75	6.58	1.99	
Eugene-Springfield, OR MSA	0.41	2.99	2.47	10.93	5.27	6.65	16.14	14.83	15.58	17.84	11.43	4.91
Evansville, IN-KY MSA	2.79	3.00		5.68	0.73	5.83	0.95	3.48	1.02		1.66	12.29
Fairbanks, AK MSA											1.83	
Fargo, ND-MN MSA	12.70	4.25	1.09	6.30	0.46	3.78	22.85	34.82	11.54	60.89	36.45	39.90
Farmington, NM MSA				0.52		0.08	3.00			0.17		2.31
Fayetteville-Springdale-Rogers, AR-MO MSA	9.37	99.66	20.86	7.61	22.69	22.61	29.76	53.32	22.17	80.86	211.73	96.44
Flagstaff, AZ MSA	6.15			0.42					4.50			0.11
Flint, MI MSA	0.05		50.26					0.58	0.40	0.80		
Florence, SC MSA					5.00				10.00			
Florence-Muscle Shoals, AL MSA			5.60		2.85			0.79				1.52
Fort Collins-Loveland, CO MSA	49.92	11.62	38.01	65.30	44.72	62.18	70.40	99.40	153.17	181.69	38.63	330.91
Fort Smith, AR-OK MSA					0.00	0.11						
Fort Walton Beach-Crestview-Destin, FL MSA					0.35	1.20			0.15		11.26	
Fort Wayne, IN MSA	2.90	0.63	6.66	5.20	2.44	7.90	5.52	10.59	2.28	3.92	0.08	1.36
Fresno, CA MSA	1.31	0.40	5.87	0.60	8.10	8.73	11.38	42.15	71.03	42.68	42.00	80.00
Gadsden, AL MSA					0.60							
Gainesville, FL MSA	76.79	10.93	31.54	8.40	55.30	12.00	12.84	11.16	19.53	1.09	19.38	48.81
Gainesville, GA MSA	0.90			0.26		3.06	2.82	7.27	0.15		2.00	
Glens Falls, NY MSA		0.25	2.00	1.50	9.29							
Grand Forks, ND-MN MSA		0.90	1.98		6.17	0.01		0.06	95.00	0.13	6.25	21.22
Grand Junction, CO MSA	1.00		1.75			7.60		0.95	0.14	4.73	12.50	
Grand Rapids-Wyoming, MI MSA	24.80	12.92	22.70	23.48	18.82	33.41	40.09	81.97	49.01	52.17	78.64	93.65
Greeley, CO MSA	0.45	1.45	3.07	7.62	0.44	9.77	14.21	13.52	4.00	7.45	77.54	16.09
Green Bay, WI MSA	0.53	3.40	3.00		2.31	3.32	1.75		3.00	4.40	13.62	5.95
Greensboro-High Point, NC MSA		0.05	7.02	2.87	2.26	2.62	30.60	7.11	16.31	48.94	111.59	65.33
Greenville, NC MSA	0.24	3.22	2.07	1.85	5.64	3.64		0.15	5.83	2.99	1.60	
Greenville-Mauldin-Easley, SC MSA	16.40	34.16	15.76	12.94	9.70	26.76	39.20	49.10	28.78	223.20	65.20	74.70
Gulfport-Biloxi, MS MSA			2.18	1.25	7.13	15.80	1.38	1.00	11.16		24.00	
Hagerstown-Martinsburg, MD-WV MSA	13.90	1.70		2.00	7.00	0.64		0.43	0.13	0.10		
Hanford-Corcoran, CA MSA	0.50	1.18						0.70	3.96			2.00
Harrisburg-Carlisle, PA MSA	7.28	3.85	6.51	6.52	1.96	0.15	10.42	45.10	41.81	36.26	39.65	1.58
Harrisonburg, VA MSA		1.00		18.00	56.41	0.01	6.88	17.67	121.23	120.00	125.00	0.37
Hartford-West Hartford-East Hartford, CT MSA	31.62	82.55	81.41	50.14	42.35	101.82	50.84	73.03	70.40	559.08	96.08	50.17
Hattiesburg, MS MSA	0.74		2.00	0.20								
Hickory-Lenoir-Morganton, NC MSA			0.35	3.92	7.13	5.57			0.52	37.36	10.00	
Holland-Grand Haven, MI MSA	1.34	3.01	7.76	3.19	12.62	4.80	13.34	64.80	10.77	8.55	0.80	11.32
Honolulu, HI MSA	32.39	14.09	8.39	11.33	34.76	9.32	0.82	188.41	1.07	11.90	11.60	12.92
Hot Springs, AR MSA						1.30			0.24			
Houma-Bayou Cane-Thibodaux, LA MSA	1.00							0.80	0.05			
Houston-Sugar Land-Baytown, TX MSA	481.81	289.32	405.77	583.65	450.73	806.19	664.06	946.76	718.94	2625.46	2207.65	1478.02
Huntington-Ashland, WV-KY-OH MSA	0.30	1.49				22.55	75.00	200.00				
Huntsville, AL MSA	55.27	1.45	24.25	40.72	4.49	16.27	39.76	8.76	33.43	11.86	1.00	30.76
Idaho Falls, ID MSA	1.62	0.85	0.63	0.08	8.05	0.15	6.46	0.45			10.00	
Indianapolis-Carmel, IN MSA	210.48	84.91	326.42	161.47	162.19	170.78	262.29	551.89	338.05	478.20	621.86	508.50
Iowa City, IA MSA	2.60	9.17	12.50	2.36	6.14	20.25	36.06	7.34	31.28	55.96	90.45	59.52
Ithaca, NY MSA	8.19	17.22	4.14	35.28	2.80	13.26	31.40	36.64	24.13	34.93	70.92	48.81
Jackson, MI MSA				0.10		2.00			0.01			1.22
Jackson, MS MSA	5.06	3.15	13.25	6.98	2.95	7.86	5.25	7.27	1.00	26.15	17.50	0.85
Jacksonville, FL MSA	40.66	10.50	24.08	21.20	49.51	83.47	58.27	10.78	111.10	213.08	162.08	173.54
Jacksonville, NC MSA						8.00						
Janesville, WI MSA	9.09		12.00			216.23	19.56	3.50	1.50	4.26	0.80	
Jefferson City, MO MSA												1
Johnson City, TN MSA		4.00		0.20	24.84	0.02	3.00	0.66	3.30	17.54		
Johnstown, PA MSA								0.50				4.50
Jonesboro, AR MSA							28.07	4.51	4.20			5.27
Joplin, MO MSA		1.86	0.15	2.20		5.01		24.00	8.84			0.10
Kalamazoo-Portage, MI MSA	7.41	4.77	0.78	0.31	27.57	43.62	30.53	30.19	9.17	3.69	11.50	6.18
Kankakee-Bradley, IL MSA												
Kansas City, MO-KS MSA	97.92	92.36	200.98	79.48	117.66	186.47	228.27	367.87	221.78	378.76	568.09	221.70
Kennewick-Richland-Pasco, WA MSA	27.75			0.52	6.37	3.80	15.45	1.70	7.32	4.07	65.48	
Killeen-Temple-Fort Hood, TX MSA	4.80			3.22				1.13				
Kingsport-Bristol-Bristol, TN-VA MSA	0.25			0.08	2.15	0.50		0.08	10.55	4.31	0.10	
Kingston, NY MSA	0.47	6.00	6.60	12.84	0.58	1.86	1.07	0.82	5.35	33.46	18.65	3.00
Knoxville, TN MSA	27.92	21.74	74.51	63.89	36.80	31.64	29.49	32.05	23.69	14.15	45.95	23.54
Kokomo, IN MSA									0.35	0.80		
La Crosse, WI-MN MSA					0.43					4.00		
Lafayette, IN MSA	0.55	1.18	15.70	4.39	8.63	2.73	47.37	2.09	5.30	55.66	27.29	50.23
Lafayette, LA MSA			0.20		0.60	10.00		0.57	4.12	2.60		22.66
Lake Charles, LA MSA							1.90	2.00				3.07
Lake Havasu City-Kingman, AZ MSA					0.20	0.08				0.03		0.22
Lakeland, FL MSA	23.93	6.16	8.27	8.95	0.25	10.26	51.70	2.50	8.55	28.12	13.10	6.25
Lancaster, PA MSA	1.96	0.50	4.50	4.90	2.92	4.27	7.60	10.13	1.90	31.62	7.62	32.90
Lansing-East Lansing, MI MSA		16.31	0.59	5.87	5.94	2.29	27.01	4.55	92.98	8.32	2.50	16.11

Davenport-Moline-Rock Island, IA-IL MSA	1	1	1	2	1	1	2	1	1	2	1	
Dayton, OH MSA	5	6	5	9	10	6	14	9	6	11	8	10
Decatur, IL MSA				1								
Deltona-Daytona Beach-Ormond Beach, FL MSA			1	3	1	4	3	5	4	7	8	8
Denver-Aurora, CO MSA	146	137	182	222	180	240	225	273	245	331	286	242
Des Moines-West Des Moines, IA MSA	3	9	14	14	8	15	10	9	12	17	17	16
Detroit-Warren-Livonia, MI MSA	37	58	53	61	45	42	56	61	75	98	82	65
Dothan, AL MSA	2	1								2	1	1
Dover, DE MSA	6	8	5	13	15	19	20	23	36	57	75	71
Duluth, MN-WI MSA	1	1	1	3	3	3	3	1	1	2	3	2
Durham, NC MSA	43	46	60	81	48	64	73	63	72	114	90	77
Eau Claire, WI MSA			1	1				1	1	3	3	3
El Centro, CA MSA		1	1					1	1	1	2	3
El Paso, TX MSA		2			1	1	1	1	2	1	2	2
Elizabethtown, KY MSA	2	2		2				3	2	2	1	1
Elkhart-Goshen, IN MSA		2	1		1							
Elmira, NY MSA										2		
Erie, PA MSA		1			4	2	4	1	3	8	3	5
Eugene-Springfield, OR MSA	2	5	5	10	7	7	9	8	7	11	12	5
Evansville, IN-KY MSA	2	2		3	2	6	4	3	2	1	3	4
Fairbanks, AK MSA											2	
Fargo, ND-MN MSA	5	4	3	6	4	3	9	6	8	7	5	11
Farmington, NM MSA				1		1	1			2		1
Fayetteville-Springdale-Rogers, AR-MO MSA	11	22	19	18	16	20	14	16	12	21	25	15
Flagstaff, AZ MSA	2			2						1		2
Flint, MI MSA	1		4	1				3	2	2	2	1
Florence, SC MSA				1	1					1		
Florence-Muscle Shoals, AL MSA			1		1					1		

Laredo, TX MSA																						5.00
Las Cruces, NM MSA				0.38	6.09					32.88	0.55		1.51	34.06								
Las Vegas-Paradise, NV MSA	118.13	84.49	178.92	613.38	137.08	248.89	236.06	213.53	320.28	415.44	671.57	150.25										
Lawrence, KS MSA	8.81	4.68	6.04	24.91	13.50	4.69		7.80		2.35	10.00	1.85										
Lewiston-Auburn, ME MSA	4.75		0.28		0.48	1.60	2.17			3.83	0.25	17.08	22.00									
Lexington-Fayette, KY MSA	23.17	8.80	61.57	75.22	26.56	86.30	16.18	183.36	11.99	34.52	8.72	31.45										
Lincoln, NE MSA	1.90	11.56	15.52	114.90	14.99	59.64	126.20	30.05	93.19	187.72	416.25	87.79										
Little Rock-North Little Rock-Conway, AR MSA	4.49	31.33	5.32	4.26	13.33	3.39	17.76	25.09	17.40	52.78	66.62	7.47										
Logan, UT-ID MSA	0.19							22.60			1.05	38.31										
Longview, WA MSA	0.03	0.80	0.05	0.18	2.02			1.55														
Los Angeles-Long Beach-Santa Ana, CA MSA	2994.08	2426.65	4146.83	5864.95	7842.80	6405.45	11937.36	12766.17	17452.05	28251.23	20348.41	12975.24										
Louisville/Jefferson County, KY-IN MSA	19.80	20.07	66.50	73.94	51.88	17.74	45.98	131.57	204.70	204.89	53.15	85.86										
Lubbock, TX MSA		3.24	0.19	2.41	1.04	0.35	3.89	12.00		10.75	20.02	1.48										
Lynchburg, VA MSA		0.75	1.10	0.80	0.35	2.94			0.40	3.67	4.65	0.20										
Macon, GA MSA	4.25		0.09	1.57	0.04			2.30														
Madera, CA MSA																						
Madison, WI MSA	91.33	65.32	86.82	156.63	138.24	105.52	356.60	170.10	219.45	473.33	427.25	143.21										
Manchester-Nashua, NH MSA	123.27	58.55	92.99	132.02	157.11	54.46	54.92	42.14	115.08	32.23	58.25	59.05										
Manhattan, KS MSA		3.00		1.25	0.50		0.05	2.50	4.00		1.99	6.60										
Mankato-North Mankato, MN MSA			3.35																			
Mansfield, OH MSA													2.66									
Mayaguez, PR MSA				1.19						4.45												
McAllen-Edinburg-Mission, TX MSA		18.63		4.02			2.50		8.20	3.50	110.58	29.60										
Medford, OR MSA	42.50	4.50	15.50	1.85		2.14	1.10	2.89	9.15	3.00	1.71	4.80										
Memphis, TN-AR-MS MSA	14.21	75.95	83.70	34.28	34.47	23.88	35.93	34.66	97.43	63.96	132.44	10.86										
Merced, CA MSA	1.00			1.21	2.35		2.37		1.30		2.60											
Miami-Fort Lauderdale-Pompano Beach, FL MSA	300.59	894.80	1497.80	657.04	1409.10	834.32	2665.40	2165.41	1553.41	5488.05	6497.03	1926.06										
Michigan City-La Porte, IN MSA		0.23					0.50			0.15	1.18											
Midland, TX MSA		1.67	0.01	0.02	0.95		29.42	31.00	110.00	1.50												
Milwaukee-Waukesha-West Allis, WI MSA	22.27	31.09	14.25	24.71	30.50	46.36	43.25	32.30	68.54	103.53	103.03	77.32										
Minneapolis-St. Paul-Bloomington, MN-WI MSA	553.96	593.41	634.12	781.66	627.62	753.66	1386.05	1329.07	2123.05	2735.19	1981.41	1177.56										
Missoula, MT MSA	2.56	0.30	31.20	13.07	13.28	5.10	21.24	25.71	30.40	34.47	142.46	0.24										
Mobile, AL MSA		0.09	1.31			3.11	0.10	0.11			3.25											
Modesto, CA MSA	2.61		2.65		0.31		2.60	7.00		15.07		0.08										
Monroe, LA MSA		6.50										1.80										
Montgomery, AL MSA	0.22			0.59	0.90	0.27	0.15	0.33		8.23	0.15											
Morgantown, WV MSA					1.32			0.10		0.05	4.98	1.18										
Morristown, TN MSA				1.18																		
Muncie, IN MSA				2.61																		
Muskegon-Norton Shores, MI MSA	0.30	0.01		0.94		0.82		1.60		1.54	2.50											
Myrtle Beach-Conway-North Myrtle Beach, SC MSA					0.22			9.53	1.02	1.85	3.20											
Napa, CA MSA	7.60	4.49	13.06	5.65	5.94	7.23	37.39	29.29	0.78	26.44	8.00	10.03										
Naples-Marco Island, FL MSA	20.00	0.05	1.87	6.53	5.31	10.21	0.08	45.43	11.31	64.22	51.26	75.14										
Nashville-Davidson-Murfreesboro-Franklin, TN MSA	275.17	368.10	529.75	282.24	346.89	309.66	292.02	537.91	546.74	1041.18	816.95	1373.51										
New Haven-Milford, CT MSA	136.15	96.14	211.92	112.68	60.15	342.83	225.73	283.66	495.05	909.94	464.00	438.37										
New Orleans-Metairie-Kenner, LA MSA	12.80	21.26	10.26	33.16	54.15	95.93	22.76	97.80	87.77	51.48	119.93	89.47										
New York-Northern New Jersey-Long Island, NY-NJ-PA MSA	3282.59	4566.50	7912.62	11885.47	10596.00	12218.50	16321.85	25718.91	19254.02	53921.95	31317.83	22854.65										
Niles-Benton Harbor, MI MSA		1.30		0.01		0.25		0.20	0.50													
Norwich-New London, CT MSA		4.78	2.10	0.77	2.05	20.74	2.50	16.16	21.61	58.22	80.00	70.72										
Ocala, FL MSA				0.35		1.25	0.18	0.08	0.10		16.68											
Ocean City, NJ MSA											0.50	0.48										
Odessa, TX MSA											6.60	30.00										
Ogden-Clearfield, UT MSA	15.23	5.56	1.93	21.55	9.56	8.58	51.67	14.95	45.78	117.94	43.69	2.33										
Oklahoma City, OK MSA	63.86	5.18	20.83	118.82	23.35	20.42	72.41	38.06	32.79	71.12	57.48	113.44										
Olympia, WA MSA	4.21	10.80	16.28	30.65	53.03	65.84	155.00	0.30	0.03	20.45	11.80											
Omaha-Council Bluffs, NE-IA MSA	30.17	25.32	52.33	69.22	127.52	21.77	77.91	28.70	12.91	606.51	62.46	49.24										
Orlando-Kissimmee, FL MSA	83.92	123.12	153.50	175.52	96.29	202.96	270.12	220.19	445.68	606.34	840.38	162.34										
Oshkosh-Neenah, WI MSA	0.27	1.47		0.10	0.07				11.32													
Owensboro, KY MSA		2.26	2.12	2.53	0.10	0.56	0.10	0.92	1.86													
Oxnard-Thousand Oaks-Ventura, CA MSA	80.13	58.11	44.52	74.18	188.22	171.20	505.67	466.51	108.07	524.89	474.56	223.24										
Palm Bay-Melbourne-Titusville, FL MSA	1.30	13.22	7.07	19.05	7.53	26.62	29.20	8.09	92.87	145.26	35.74	19.61										
Palm Coast, FL MSA											16.00											
Panama City-Lynn Haven, FL MSA	1.64	0.01		1.05	3.00				0.18	0.27	0.30											
Parkersburg-Marietta-Vienna, WV-OH MSA		0.78							14.80													
Pensacola-Ferry Pass-Brent, FL MSA	0.22	0.30	0.07	0.40	2.69	9.00		4.32	0.60	0.44	6.35	3.78										
Peoria, IL MSA	0.47	0.54	1.09	0.46	1.25	0.45			12.22	34.10	85.00	49.82										
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA	753.67	738.92	987.28	943.76	1386.55	1016.32	1829.91	2642.83	2665.38	7007.85	5226.59	2423.82										
Phoenix-Mesa-Scottsdale, AZ MSA	448.65	370.75	510.65	390.37	1128.21	943.19	2407.41	1322.91	1044.57	2052.74	1538.73	1233.73										
Pine Bluff, AR MSA									1.00													
Pittsburgh, PA MSA	240.42	196.59	642.29	275.07	451.28	492.60	350.26	1296.10	677.25	379.46	764.24	521.07										
Pittsfield, MA MSA	19.77	1.31	0.76	1.15	0.04	2.73	5.44	5.19	13.65	11.51	3.88	40.00										
Pocatello, ID MSA								4.00				80.00										
Ponce, PR MSA						0.03																
Port St. Lucie, FL MSA		0.19	7.83	2.70	3.80	1.02	4.46	3.57	5.74	71.99	33.23	20.00										
Portland-South Portland-Biddeford, ME MSA	19.14	41.73	22.11	90.14	13.74	238.67	29.79	61.64	95.20	149.26	66.01	95.48										
Portland-Vancouver-Beaverton, OR-WA MSA	198.80	255.30	393.77	315.32	383.22	418.05	621.25	1256.63	704.39	1687.26	1095.86	455.13										
Poughkeepsie-Newburgh-Middletown, NY MSA		1.98	1.38	1.70	2.05	0.70	4.08	11.85	5.29	9.13	20.49	15.13										
Prescott, AZ MSA				3.84			0.10	1.15														
Providence-New Bedford-Fall River, RI-MA MSA	169.91	169.65	122.36	134.76	40.21	139.40	61.44	64.25	72.22	156.93	222.22	64.25										
Provo-Orem, UT MSA	171.44	196.56	54																			

Rochester, MN MSA	0.63	0.30	2.69	0.58	1.90	34.74	4.20	26.23	1.11	28.85	41.43	64.72
Rochester, NY MSA	15.60	76.32	25.70	40.95	51.51	92.56	33.15	129.13	52.98	119.41	135.30	92.72
Rockford, IL MSA	12.00	11.90	3.00	6.00	0.00	13.50		1.50	1.02	0.10		
Rocky Mount, NC MSA	0.04										0.05	0.58
Rome, GA MSA								5.87				
Sacramento-Arden-Arcade-Roseville, CA MSA	103.50	116.00	175.77	103.10	295.93	213.90	250.77	305.30	299.83	1866.03	475.19	485.25
Saginaw-Saginaw Township North, MI MSA												
Salem, OR MSA			0.67		0.03	5.33	27.88	5.40	0.50	2.06	3.76	0.36
Salinas, CA MSA	2.04			5.86	6.41	0.13	53.00	54.52	31.00	10.00	56.12	109.40
Salisbury, MD MSA											2.50	1.50
Salt Lake City, UT MSA	304.56	318.51	513.14	572.20	500.41	622.79	826.93	1213.68	1197.10	2221.58	1794.30	590.95
San Angelo, TX MSA				0.35		0.05						
San Antonio, TX MSA	125.32	89.77	197.26	105.85	124.89	85.20	133.17	164.27	186.54	275.25	72.55	108.83
San Diego-Carlsbad-San Marcos, CA MSA	1548.85	1720.06	1814.53	1857.14	2251.69	2223.91	2951.83	3492.18	6283.15	10079.98	4889.29	4052.08
San Francisco-Oakland-Fremont, CA MSA	8578.51	11245.83	20074.69	26245.35	25657.64	23594.22	38567.36	37003.63	45997.11	92150.83	56572.74	52658.34
San Jose-Sunnyvale-Santa Clara, CA MSA	4983.77	5324.62	9387.77	7104.51	6609.09	8708.48	10088.53	12102.08	15287.83	27592.03	15851.29	10134.72
San Juan-Caguas-Guaynabo, PR MSA	0.10	2.03	4.09	2.04	10.42	4.20	5.10	4.86	47.70	22.22	155.95	121.21
San Luis Obispo-Paso Robles, CA MSA	37.45	15.00	50.07	9.57	10.71	10.20	25.25	38.90	23.09	63.53	51.49	2.20
Sandusky, OH MSA					0.22			2.63	0.31			
Santa Barbara-Santa Maria-Goleta, CA MSA	328.82	296.23	254.08	327.42	326.96	277.62	281.15	707.14	714.98	734.61	354.27	98.89
Santa Cruz-Watsonville, CA MSA	26.62	66.93	52.61	109.40	88.37	172.53	316.71	96.13	763.56	475.21	71.30	301.95
Santa Fe, NM MSA	0.10	4.13	0.49	13.43	6.57	31.14	12.96	182.64	36.87	36.96	84.07	20.04
Santa Rosa-Petaluma, CA MSA	154.02	102.40	135.12	88.83	150.40	76.09	148.73	155.95	70.74	199.59	312.26	145.52
Sarasota-Bradenton-Venice, FL MSA	12.79	9.18	59.63	43.31	2.53	37.39	6.65	15.42	14.02	100.39	53.29	43.37
Savannah, GA MSA	0.55		0.05	1.83	0.23	0.17		0.04	2.41	0.25	4.13	1.00
Scranton-Wilkes-Barre, PA MSA	0.30	8.00	1.34	4.57	3.50	4.13	2.50	12.10	0.10	2.08	0.25	0.15
Seattle-Tacoma-Bellevue, WA MSA	1431.03	1323.59	2264.35	2287.36	1393.32	1915.16	2978.85	3851.04	4749.92	7799.23	7703.89	3571.88
Sebastian-Vero Beach, FL MSA	4.00	1.03	3.65	1.75	1.61	4.05	0.37	3.25	5.00	7.78	2.32	59.80
Sheboygan, WI MSA	0.06	0.30	1.03						1.19			
Sherman-Denison, TX MSA					2.50						3.50	
Shreveport-Bossier City, LA MSA	1.46	4.75	0.29	0.82	1.35	3.14	0.05	10.51	2.39			
Sioux City, IA-NE-SD MSA								1.00	8.21			0.58
Sioux Falls, SD MSA	1.32	0.08	18.35	1.90	20.18	18.96	23.20	5.16	14.46	3.25	4.20	10.41
South Bend-Mishawaka, IN-MI MSA	0.50	0.08	3.33	5.17	21.21	11.46	1.89	29.16	1.97	7.23	31.30	21.96
Spartanburg, SC MSA			2.55	5.80	2.43		1.51	11.75	13.71	3.19	8.45	12.66
Spokane, WA MSA	7.94	13.14	14.72	14.05	9.45	28.35	67.25	40.66	36.04	50.40	26.82	77.09
Springfield, IL MSA				0.02	0.01			0.94		0.10		
Springfield, MA MSA	6.14	45.56	20.40	5.19	37.11	10.90	25.48	23.25	20.11	24.02	16.23	19.48
Springfield, MO MSA	0.14		0.15	4.86	12.11	0.18	0.05	0.95	12.00	67.50		2.85
Springfield, OH MSA				1.27				2.00	0.32			
St. Cloud, MN MSA	0.44	0.15			0.66	5.03	1.39	0.71	0.10	0.23		0.50
St. George, UT MSA	0.42	0.12	8.92	0.10	0.50	1.70	23.65	13.02	18.56	103.10	101.25	3.67
St. Louis, MO-IL MSA	142.59	101.49	132.15	309.55	119.95	203.26	338.18	325.92	502.52	796.60	622.96	382.59
State College, PA MSA	0.30	2.19	3.81	0.50	0.22	1.70	3.31	1.78	0.01	27.27	10.22	18.15
Stockton, CA MSA	15.25	8.53	7.25	5.12	2.46	9.81			17.56			0.13
Syracuse, NY MSA	0.78	0.93	3.57	3.58	8.53	6.20	29.71	14.37	54.60	24.13	20.44	30.47
Tallahassee, FL MSA	0.81	2.34	0.08	0.68	1.50	2.80	1.20	5.00	0.23	3.50	1.71	8.50
Tampa-St. Petersburg-Clearwater, FL MSA	123.94	121.69	107.21	194.11	141.94	311.26	187.09	221.24	305.24	740.33	620.18	307.79
Terre Haute, IN MSA								0.02				0.02
Toledo, OH MSA	10.42	0.62	25.38	2.90	3.10	4.33	0.05		8.08	6.73	3.63	22.78
Topeka, KS MSA			0.05						0.09	1.13		1.41
Trenton-Ewing, NJ MSA	148.35	76.32	92.73	78.23	80.11	117.65	234.30	309.13	69.74	436.51	130.53	129.45
Tucson, AZ MSA	37.43	57.94	50.50	41.82	39.09	25.26	75.04	35.80	16.70	138.80	32.35	21.47
Tulsa, OK MSA	3.92	24.78	9.74	15.28	7.01	9.19	1.45	15.25	14.49	33.72	155.89	44.58
Tuscaloosa, AL MSA						2.58	1.45	0.24	1.10	1.78		
Tyler, TX MSA	5.35	4.00	1.00		0.53			5.30		6.70		
Utica-Rome, NY MSA			0.07	0.09		2.00			3.02	2.50		32.63
Valdosta, GA MSA									0.13			
Vallejo-Fairfield, CA MSA	90.10	136.15	35.00	140.75	0.19	204.80	4.25	39.67	105.82	23.58	52.77	2.07
Vineland-Millville-Bridgeton, NJ MSA								0.68				
Virginia Beach-Norfolk-Newport News, VA-NC MSA	0.63	25.91	8.38	26.65	36.63	64.87	52.41	54.83	113.09	139.34	53.75	98.95
Visalia-Porterville, CA MSA	6.00	6.15		17.40		17.37	6.10			37.45		9.00
Waco, TX MSA				2.79		2.80	46.29	3.95		2.65	7.20	
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA	584.05	1175.52	1171.25	1418.76	1253.02	2094.30	16439.13	3115.01	3064.73	5919.25	4486.85	4986.98
Waterloo-Cedar Falls, IA MSA	5.60	8.00	0.20	0.05				32.50		0.12	46.25	
Wausau, WI MSA			1.20	2.00						0.10		
Wenatchee, WA MSA		0.32	0.63	3.39	1.00		16.10	0.79	12.55	10.00	1.00	
Wichita Falls, TX MSA				1.28				1.37	1.90		2.45	
Wichita, KS MSA	11.91	30.15	24.94	100.56	30.48	48.97	72.31	48.51	54.99	411.67	173.33	53.48
Williamsport, PA MSA	0.02			3.36						1.03	2.28	0.20
Wilmington, NC MSA	3.89	25.20	87.95	30.89	17.57	6.41	52.01	84.04	6.35	27.55	41.35	6.86
Winchester, VA-WV MSA										2.00	0.05	
Winston-Salem, NC MSA	42.21	4.99	24.48	24.37	4.27	12.86	4.54	12.61	23.86	10.77	68.20	23.23
Worcester, MA MSA	76.82	84.61	55.43	242.37	46.22	132.81	107.72	51.79	111.30	132.94	436.01	532.52
Yakima, WA MSA			0.05	5.50				1.32	0.75	0.10	4.75	4.38
York-Hanover, PA MSA	3.00		2.00		1.00	4.00	2.00	0.08	7.40	2.00	20.97	20.11
Youngstown-Warren-Boardman, OH-PA MSA	44.03	37.36	19.80	0.81	3.20	5.64	4.05	13.50	114.82	51.08	5.55	10.44
Yuba City, CA MSA	0.41			2.20				0.50				
Yuma, AZ MSA				0.00								0.18
Yuma, AZ MSA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Rochester, MN MSA	1	3	3	1	3	8	3	10	2	9	7	5
Rochester, NY MSA	13	20	17	19	20	26	22	30	25	36	22	22
Rockford, IL MSA	1	1	1	1	1	1		1	1	1		
Rocky Mount, NC MSA	1										1	1
Rome, GA MSA								1				
Sacramento-Arden-Arcade-Roseville, CA MSA	30	36	39	46	47	56	40	57	60	82	73	64
Saginaw-Saginaw Township North, MI MSA		1	1									
Salem, OR MSA			2		1	3	3	3	1	2	2	2
Salinas, CA MSA	1		1	4	3	2	3	4	3	6	11	7
Salisbury, MD MSA											1	1
Salt Lake City, UT MSA	63	67	98	102	88	93	81	125	114	125	107	83
San Angelo, TX MSA				1		1						1
San Antonio, TX MSA	22	35	35	30	32	26	35	33	35	37	31	23
San Diego-Carlsbad-San Marcos, CA MSA	176	242	283	278	278	295	278	308	315	466	321	240
San Francisco-Oakland-Fremont, CA MSA	1313	1647	1896	1879	1761	1869	2140	2154	2224	2998	2693	1966
San Jose-Sunnyvale-Santa Clara, CA MSA	591	679	755	749	680	686	699	739	684	1012	836	601
San Juan-Caguas-Guaynabo, PR MSA	1	2	3	2	5	6	6	12	14	12	25	10
San Luis Obispo-Paso Robles, CA MSA	6	4	2	6	8	6	9	8	14	18	12	6
Sandusky, OH MSA					1			1	1			
Santa Barbara-Santa Maria-Goleta, CA MSA	29	39	36	31	40	38	27	38	38	51	32	28
Santa Cruz-Watsonville, CA MSA	9	12	19	24	15	14	28	16	19	32	20	24
Santa Fe, NM MSA	1	4	3	8	6	7	5	8	6	6	7	10
Santa Rosa-Petaluma, CA MSA	21	18	25	17	25	17	20	34	21	30	37	24
Sarasota-Bradenton-Venice, FL MSA	2	6	11	10	8	16	8	13	8	17	13	6
Savannah, GA MSA	1		2	4	1	1		1	1	1	2	1
Scranton-Wilkes-Barre, PA MSA	4	1	4	3	1	3	1	4	1	3	4	4
Seattle-Tacoma-Bellevue, WA MSA	269	309	307	365	297	375	378	394	374	526	480	369
Sebastian-Vero Beach, FL MSA	1	2	3	3	3	3	3	2	1	4	1	2
Sheboygan, WI MSA	1	1	2	1						2		
Sherman-Denison, TX MSA						1						1
Shreveport-Bossier City, LA MSA	4	3	3	2	4	5	3	2	3			2
Sioux City, IA-NE-SD MSA								1				