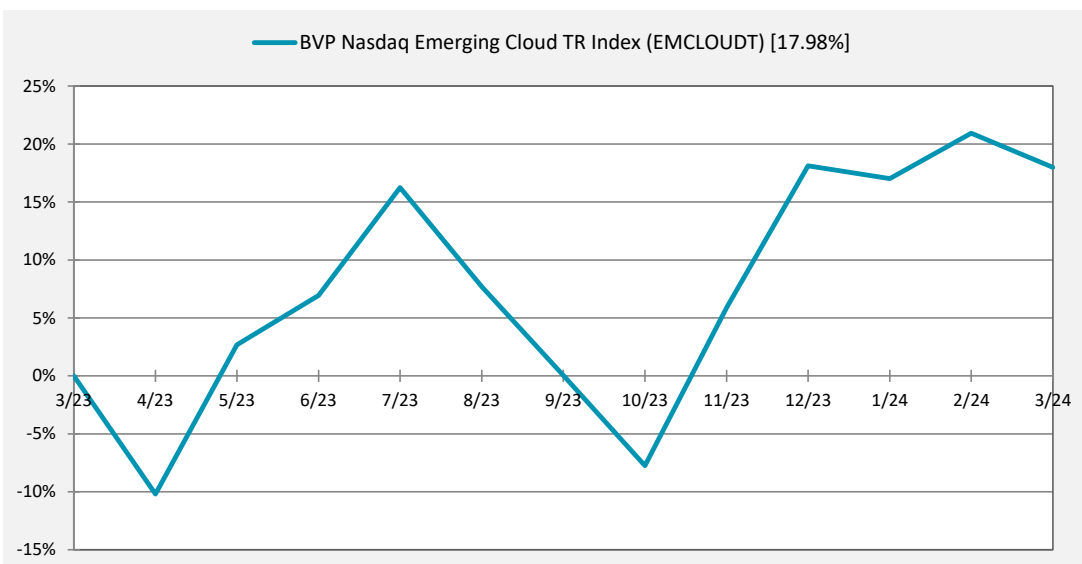


BVP Nasdaq Emerging Cloud TR Index

The BVP Nasdaq Emerging Cloud Index is designed to track the performance of emerging public companies primarily involved in providing cloud software and services to their customers.

More information about the Index can be found at <https://indexes.nasdaqomx.com/Index/Overview/EMCLOUD>

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 67
Currency: USD
History: 10/02/2018
YTD Return: -0.12%

INDEX TICKERS

Price Return: EMCLOUD
Total Return: EMCLOUDT
Net Total Return: EMCLOUDN

TOP 10 COMPONENTS BY WEIGHT

TICKER	NAME	WEIGHT
SQ	BLOCK INC.	1.98%
NCNO	NCINO INC. CMN	1.91%
QTWO	Q2 HOLDINGS INC.	1.90%
DOCU	DOCUSIGN INC. CMN	1.82%
OKTA	OKTA INC. CL A CM	1.81%
SQSP	SQUARESPACE INC.	1.77%
RNG	RINGCENTRAL INC.	1.74%
PYPL	PAYPAL HOLDINGS	1.74%
BL	BLACKLINE INC. CM	1.72%
TOST	TOAST INC. CL A	1.71%

INDUSTRY BREAKDOWN

INDUSTRY	WEIGHT	SECURITIES
Technology	88.50%	60
Telecommunications	0.00%	0
Health Care	1.62%	1
Financials	1.38%	1
Real Estate	0.00%	0
Consumer Discretionary	0.00%	0
Consumer Staples	0.00%	0
Industrials	8.51%	5
Basic Materials	0.00%	0
Energy	0.00%	0
Utilities	0.00%	0

All Information as of 03/28/2024.

PERFORMANCE(TR Version)

ANNUAL

1 Year	17.98%
2 Year	-27.10%
3 Year	-14.75%
4 Year	103.13%
5 Year	-1.13%
6 Year	50.62%
7 Year	61.55%
8 Year	50.68%
9 Year	-0.95%
10 Year	21.32%

CUMULATIVE

1 Year	17.98%
2 Year	-13.99%
3 Year	-26.67%
4 Year	48.95%
5 Year	47.27%
6 Year	121.82%
7 Year	258.35%
8 Year	439.95%
9 Year	434.83%
10 Year	548.84%

CUMULATIVE ANNUALIZED

1 Year	17.98%
2 Year	-7.26%
3 Year	-9.82%
4 Year	10.47%
5 Year	8.05%
6 Year	14.20%
7 Year	20.00%
8 Year	23.47%
9 Year	20.48%
10 Year	20.56%

ANNUALIZED VOLATILITY(TR Version)

ANNUAL

1 Year	27.21%
2 Year	52.31%
3 Year	38.14%
4 Year	38.49%
5 Year	33.84%
6 Year	32.90%
7 Year	20.86%
8 Year	19.45%
9 Year	28.22%
10 Year	25.37%

CUMULATIVE

1 Year	27.21%
2 Year	41.72%
3 Year	40.52%
4 Year	40.07%
5 Year	38.88%
6 Year	37.95%
7 Year	36.02%
8 Year	34.38%
9 Year	33.74%
10 Year	33.00%

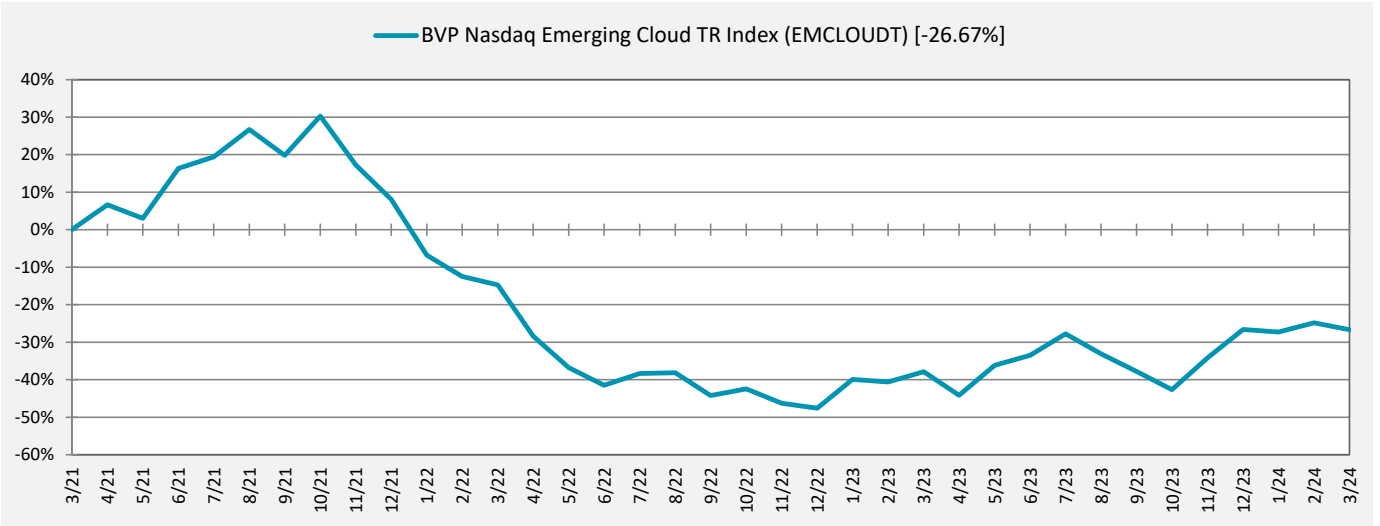
PERFORMANCE(TR Version)

CALENDER YEAR

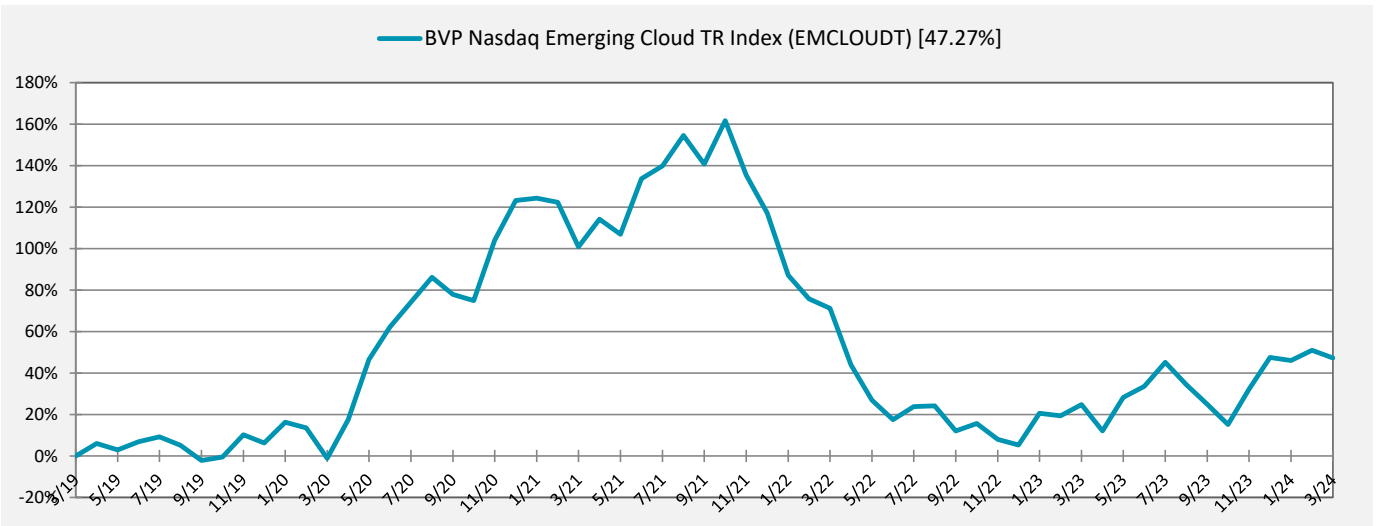
2024	-0.12%
2023	40.11%
2022	-51.53%
2021	-2.74%
2020	109.96%
2019	40.21%
2018	40.50%
2017	60.18%
2016	7.54%
2015	23.41%

All Information as of 03/28/2024.

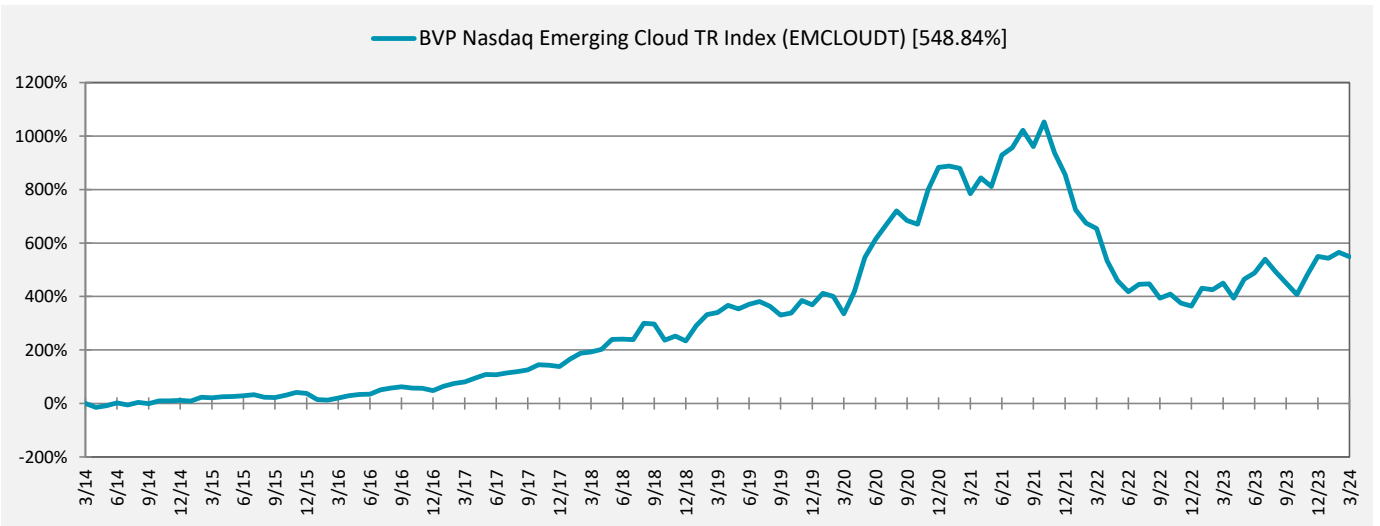
3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



10-YEAR PERFORMANCE



All Information as of 03/28/2024.

MONTHLY PERFORMANCE(TR Version)

Mar 2024	-2.44%	Nov 2020	16.65%	Jul 2017	3.11%
Feb 2024	3.35%	Oct 2020	-1.66%	Jun 2017	-0.35%
Jan 2024	-0.93%	Sep 2020	-4.45%	May 2017	6.76%
Dec 2023	11.57%	Aug 2020	6.83%	Apr 2017	7.83%
Nov 2023	14.76%	Jul 2020	7.45%	Mar 2017	3.51%
Oct 2023	-7.79%	Jun 2020	10.64%	Feb 2017	6.34%
Sep 2023	-7.09%	May 2020	24.78%	Jan 2017	10.82%
Aug 2023	-7.37%	Apr 2020	18.78%	Dec 2016	-5.50%
Jul 2023	8.70%	Mar 2020	-12.91%	Nov 2016	-0.51%
Jun 2023	4.15%	Feb 2020	-2.38%	Oct 2016	-2.86%
May 2023	14.34%	Jan 2020	9.39%	Sep 2016	3.29%
Apr 2023	-10.20%	Dec 2019	-3.48%	Aug 2016	4.26%
Mar 2023	4.62%	Nov 2019	10.76%	Jul 2016	11.76%
Feb 2023	-1.06%	Oct 2019	1.67%	Jun 2016	0.77%
Jan 2023	14.61%	Sep 2019	-6.97%	May 2016	4.09%
Dec 2022	-2.50%	Aug 2019	-3.73%	Apr 2016	7.13%
Nov 2022	-6.65%	Jul 2019	2.20%	Mar 2016	6.84%
Oct 2022	3.18%	Jun 2019	3.84%	Feb 2016	-1.85%
Sep 2022	-9.76%	May 2019	-2.90%	Jan 2016	-16.98%
Aug 2022	0.30%	Apr 2019	5.98%	Dec 2015	-2.40%
Jul 2022	5.33%	Mar 2019	1.98%	Nov 2015	8.23%
Jun 2022	-7.38%	Feb 2019	10.46%	Oct 2015	7.24%
May 2022	-11.80%	Jan 2019	17.08%	Sep 2015	-1.36%
Apr 2022	-15.97%	Dec 2018	-5.11%	Aug 2015	-6.91%
Mar 2022	-2.58%	Nov 2018	4.56%	Jul 2015	3.25%
Feb 2022	-6.07%	Oct 2018	-15.18%	Jun 2015	1.59%
Jan 2022	-13.80%	Sep 2018	-0.82%	May 2015	1.18%
Dec 2021	-7.78%	Aug 2018	18.14%	Apr 2015	3.07%
Nov 2021	-10.04%	Jul 2018	-0.65%	Mar 2015	-1.32%
Oct 2021	8.74%	Jun 2018	0.38%	Feb 2015	12.48%
Sep 2021	-5.47%	May 2018	12.55%	Jan 2015	-2.27%
Aug 2021	6.14%	Apr 2018	3.18%	Dec 2014	1.74%
Jul 2021	2.65%	Mar 2018	1.63%	Nov 2014	0.18%
Jun 2021	12.94%	Feb 2018	8.22%	Oct 2014	10.62%
May 2021	-3.43%	Jan 2018	11.86%	Sep 2014	-4.52%
Apr 2021	6.66%	Dec 2017	-2.13%	Aug 2014	9.86%
Mar 2021	-9.64%	Nov 2017	-0.68%	Jul 2014	-7.79%
Feb 2021	-0.91%	Oct 2017	8.44%	Jun 2014	11.88%
Jan 2021	0.49%	Sep 2017	2.98%	May 2014	7.23%
Dec 2020	9.43%	Aug 2017	2.29%	Apr 2014	-14.53%

All Information as of 03/28/2024.

QUARTERLY PERFORMANCE(TR Version)

Q1 2024	-0.12%
Q4 2023	18.06%
Q3 2023	-6.45%
Q2 2023	6.94%
Q1 2023	18.62%
Q4 2022	-6.09%
Q3 2022	-4.67%
Q2 2022	-31.35%
Q1 2022	-21.13%
Q4 2021	-9.79%
Q3 2021	3.00%
Q2 2021	16.33%
Q1 2021	-10.02%
Q4 2020	25.53%
Q3 2020	9.68%
Q2 2020	63.97%
Q1 2020	-6.99%
Q4 2019	8.69%
Q3 2019	-8.47%
Q2 2019	6.86%
Q1 2019	31.88%
Q4 2018	-15.84%
Q3 2018	16.42%
Q2 2018	16.57%
Q1 2018	23.03%
Q4 2017	5.40%
Q3 2017	8.61%
Q2 2017	14.72%
Q1 2017	21.98%
Q4 2016	-8.68%
Q3 2016	20.36%
Q2 2016	12.38%
Q1 2016	-12.94%
Q4 2015	13.27%
Q3 2015	-5.19%
Q2 2015	5.94%
Q1 2015	8.47%
Q4 2014	12.76%
Q3 2014	-3.28%
Q2 2014	2.54%

All Information as of 03/28/2024.

All Information as of 03/28/2024.

Sources: Nasdaq Global Indexes Research. Bloomberg. FactSet.

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