
TriplePoint
VENTURE GROWTH
Investor Presentation
Quarter Ended December 31, 2019
March 4, 2020
www.tpvg.com

Forward Looking Statements

Some of the statements in this presentation constitute forward-looking statements, which relate to future events or our future performance or financial condition. The forward-looking statements contained in this presentation involve risks and uncertainties, including statements as to: our future operating results; our business prospects and the prospects of our portfolio companies; our relationships with third parties including venture capital investors; the impact and timing of our unfunded obligations; the expected market for venture capital investments; the performance of our portfolio and other investments that we may make in the future; the impact of investments that we expect to make; actual and potential conflicts of interest with TriplePoint Capital LLC ("TriplePoint Capital") and TriplePoint Advisers LLC (our "Adviser") and its senior investment team and Investment Committee; our contractual arrangements and relationships with third parties; the dependence of our future success on the general economy and its impact on the industries in which we invest; the ability of our portfolio companies to achieve their objectives; our expected financings and investments; the ability of our Adviser to attract, retain and have access to highly talented professionals, including our Adviser's senior investment team; our ability to qualify and maintain our qualification as a regulated investment company, or "RIC," and as a business development company, or "BDC;" the adequacy of our cash resources and working capital; and the timing of cash flows, if any, from the operations of our portfolio companies.

Such forward-looking statements are typically preceded by, followed by or otherwise include the words "may," "might," "will," "intend," "should," "could," "can," "would," "expect," "believe," "estimate," "anticipate," "predict," "potential," "plan" or similar words.

We have based the forward-looking statements included in this presentation on information available to us on the date of this presentation, and we assume no obligation to update any such forward-looking statements. Actual results could differ materially from those anticipated in our forward-looking statements, and future results could differ materially from historical performance. Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that we may make directly to you or through reports that we in the future may file with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. We believe that the assumptions on which any forward-looking statements are based are reasonable. However, any of those assumptions could prove to be inaccurate, and as a result, the forward-looking statements based on those assumptions also could be inaccurate. In light of these and other uncertainties, the inclusion of a projection or forward-looking statement in this presentation should not be regarded as a representation by us that our plans and objectives will be achieved. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. For a further discussion of factors, risks and uncertainties that could cause our future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2019 filed with the SEC on March 4, 2020, and the Company's other public SEC filings.

This presentation contains statistics and other data that has been obtained from or compiled from information made available by third-party service providers. We have not independently verified such statistics or data.

These materials and any presentation of which they form a part are neither an offer to sell, nor a solicitation of an offer to purchase, an interest in the Company in any jurisdiction where the offer or sale is not permitted or would be unlawful under the securities laws of such jurisdiction. The information presented in this presentation is as of December 31, 2019 unless indicated otherwise.

TriplePoint Venture Growth BDC Corp. Snapshot

Structure	Publicly traded business development company (BDC)
Symbol	**TPVG** (NYSE) – Common Stock **TPVY** (NYSE) – 5.75% Notes Due 2022 (1)
IPO Date	March 5, 2014
Market Capitalization(2)	$354.1 million as of December 31, 2019
Price	$14.22 per share at December 31, 2019
Distributions Declared	$0.36 per share for Q1 2020
Annualized Dividend Yield on Market Price (3)	10.1% as of December 31, 2019
52 Week Range (4)	$11.12 – 17.04
Total Return	44.7% year to date(5)
Credit Rating (6)	Long-Term Issuer Rating BBB Stable Long-Term Senior Debt BBB Stable

(1) Issued on July 14, 2017
(2) Market capitalization does not include the $81 million raised in January 2020.
(3) Annualized based on $0.36 of distributions declared and paid in Q4 2019 and a closing stock price of $14.22 as of December 31, 2019.
(4) Closing Prices. Source: Yahoo Finance as of December 31, 2019.
(5) Total return is the change in the ending stock price of the Company's common stock plus distributions paid for the period assuming participation in the Company's dividend reinvestment plan divided by the 12/31/19 closing stock price of the Company's common stock.
(6) A rating from DBRS, Inc., or any other rating agency, is not a recommendation to buy, sell or hold shares of TriplePoint Venture Growth BDC Corp. Ratings are subject to revision, suspension or withdrawal at any time by the relevant rating agency. The rating agencies may also revise or replace entirely the methodology applied to derive the ratings. A rating opinion shall not be deemed as rendering advice on business operations. Any rating must be construed solely as a statement of opinion and not a statement of fact in relation to TriplePoint Venture Growth BDC Corp or otherwise in connection with any other matter.

TriplePoint Venture Growth BDC Corp. Overview

- HIGHLY DIFFERENTIATED
- BUILT FOR SUCCESS
- ALIGNED WITH PUBLIC SHAREHOLDERS
- DELIVERING RESULTS

- The 4 R's -

Relationships

Reputation

References

Returns

TriplePoint Venture Growth BDC Corp. Overview

HIGHLY DIFFERENTIATED

INVESTMENT STRATEGY

- Lend to venture capital backed companies at the venture growth stage
- Target companies backed by a select group of leading venture capital investors
- Focus on technology, life sciences, and other high-growth industries
- Venture growth stage companies have distinct risk-mitigating characteristics

MARKET OPPORTUNITY

- Large & growing market opportunity for lending to venture growth stage companies
- Highly fragmented, underserved market with high barriers to entry
- Complements equity investment from VC investors which helps to reduce downside

INVESTMENT OBJECTIVE

- Provide highly-customized, senior secured "growth capital" loans
- Targeted returns of 10% - 18% on debt investments from interest and fees
- Additional upside through equity "kickers" in the form of warrants

USE CASE FOR VENTURE LENDING

- Ability to grow faster, finance business expansion & extend runway – enabling companies to achieve more milestones and command a higher future valuation
- Longer exit timing for IPOs and M&A requires more capital
- Enables diversification of funding sources

TriplePoint Venture Growth BDC Corp. Overview

BUILT FOR SUCCESS

STRUCTURE

- Externally-managed business development company (BDC)
- Common stock trades on the New York Stock Exchange: "TPVG"
- Approximately $75 million in aggregate principal amount of notes trade on the New York Stock Exchange: "TPVY"

UNIQUE SPONSOR RELATIONSHIP

- Managed by an affiliate of TriplePoint Capital, the leading global financing partner to venture capital backed companies across all stages of development
- Exceptional brand name, reputation, track record, venture capital investor relationships and direct originations capabilities

INDUSTRY LEADING EXPERTISE

- Highly experienced executive and investment teams with co-founders that have worked together for more than 20 years
- Proprietary processes benefiting from co-founders' track record of lending to more than 1,800 companies and deploying more than $9 billion of capital(1)

DIRECT ORIGINATIONS

- All deal flow is directly originated – do not utilize brokers/agents or syndications
- Leads / referrals are primarily sourced from venture capital and industry relationships

(1) Includes track records prior to TriplePoint Capital.

ALIGNED WITH PUBLIC SHAREHOLDERS

SHAREHOLDER FRIENDLY FEE STRUCTURE

- 1.75% management fee
- 8% annualized hurdle rate for income incentive fee
- Total return requirement whereby incentive fees are capped at 20% of cumulative net increase in net assets resulting from operations since IPO date

NON-DILUTIVE EQUITY OFFERINGS

- All equity offerings have been at or above net asset value
- Have not requested shareholder approval to raise equity below NAV
- Adviser has paid more than $14 million of offering expenses since inception
- Sold $22 million of stock to funds managed by Goldman Sachs Asset Management, LP in a PIPE transaction in October 2017 at a premium to NAV

DISCIPLINE IN MANAGING CAPITAL

- Repurchased $11 million of stock(1) in 2015 and 2016 at a weighted average price of$11.48 per share
- Refinanced 6.75% 5 year notes with 5.75% 5 year notes in August 2017
- Co-investment exemptive relief order received in March 2018
- Received shareholder approval for 150% asset coverage in June 2018
- Received investment grade credit rating of BBB from DBRS

(1) Including commissions.

TriplePoint Venture Growth BDC Corp. Overview

DELIVERING RESULTS

DEMONSTRATED ORIGINATIONS CAPABILITIES (1)

- $3.5 billion of signed non-binding term sheets
- $2.4 billion of cumulative originations
- $1.5 billion of cumulative fundings

HIGH YIELDING, HIGH QUALITY PORTFOLIO (1) (2)

- $660.7 million portfolio size at cost
- Includes 64 warrants and 21 equity investments at $48.6 million of fair value
- 1.94 weighted average credit ranking of the debt investment portfolio
- Weighted average annualized portfolio yield on total debt investments of 15.3% in Q4 2019

SHAREHOLDER RETURNS

- $8.52 of cumulative distributions paid per share since IPO through Q4 2019
- $0.36 distribution for Q1 2020 and 10.1% annualized 2019 dividend yield (3)
- Total return of 79.9% since IPO & total return of 44.7% for the FY 2019 (4)
- 11.1% NII return on average equity and 7.1% NII return on average assets FY 2019

(1) As of 12/31/19. Includes commitments acquired from TriplePoint Capital and originated since IPO.
(2) The Company's weighted average annualized portfolio yield on debt investments may be higher than an investor's yield on an investment in shares of its common stock. The weighted average annualized portfolio yield on debt investments does not reflect operating expenses that may be incurred by the Company.
(3) Annualized based on $0.36 of distributions declared in Q1 2020 and a closing stock price of $14.22 as of December 31, 2019
(4) Total return is the change in the ending stock price of the Company's common stock plus distributions paid for the period assuming participation in the Company's dividend reinvestment plan divided by the 12/31/19 closing stock price of the Company's common stock.

FOURTH QUARTER 2019 HIGHLIGHTS

- Signed $114.1 million of new term sheets at TriplePoint Capital LLC ("TPC"), and TPVG closed $129.1 million of new debt commitments to venture growth stage companies;
- Earned net investment income of $11.1 million, or $0.45 per share;
- Funded $170.9 million in debt investments with a 13.5% weighted average annualized portfolio yield at origination;
- Grew the investment portfolio to a record level of $660.7 million at cost as of December 31, 2019;
- Received $31.0 million of principal prepayments and $7.0 million of scheduled amortization and repayments;
- Achieved a 15.3% weighted average annualized portfolio yield on total debt investments for the quarter, including the impact of prepayments;
- Realized a 12.9% return on average equity, based on net investment income during the quarter;
- Realized $1.3 million of equity gains from the sale of shares of Farfetch UK Ltd.;
- Generated a net increase in net assets of $5.6 million, or $0.23 per share;
- Net asset value of $332.5 million, or $13.34 per share, at December 31, 2019;
- Ended the quarter with a 1.01x leverage ratio; and
- Declared a first quarter distribution of $0.36 per share, payable on March 30, 2020; bringing total declared distributions to $8.88 per share since the Company's initial public offering.



FISCAL YEAR 2019 HIGHLIGHTS

- Signed $869.1 million of new term sheets with venture growth stage companies at TPC, and TPVG closed $507.4 million of new debt commitments to venture growth stage companies;
- Funded a record $418.1 million in debt investments to 33 portfolio companies, an increase of 58% over 2018;
- Added 18 new portfolio companies during the year;
- Grew the investment portfolio to $660.7 million, an increase of 45% over 2018;
- Achieved a 15.0% weighted average annualized portfolio yield on total debt investments for the year including the impact of prepayments;
- Earned net investment income of $38.3 million, or $1.54 per share;
- Increased funding capacity under the Company's revolving credit facility to $300.0 million;
- Announced that TPVG received an investment grade rating of BBB from DBRS, Inc.;
- Paid distributions of $1.44 per share; and
- Ended the year with estimated spillover income of $7.3 million, or $0.29 per share.

RECENT DEVELOPMENTS

Since January 1, 2020[1]:

- The Company closed $96.2 million of additional debt commitments;
- TPC's direct originations platform entered into $93.5 million of additional non-binding signed term sheets with venture growth stage companies;
- The Company funded $41.5 million in new debt investments;
- TPVG portfolio company Casper Sleep, Inc. completed a $100 million initial public offering; and
- The Company completed an underwritten offering of 5 million shares of common stock, at a public offering price of $14.08 per share. In connection with the offering, the Company granted the underwriters an option to purchase up to an additional 750,000 shares of its common stock. The initial offering closed on January 13, 2020, and the Company received net proceeds of approximately $68.3 million from the sale of the shares, after deducting the underwriting discounts and commissions. On January 17, 2020, the Company received an additional $10.2 million as a result of the underwriters' full exercise of their option to purchase the additional 750,000 shares, resulting in aggregate net proceeds of $78.5 million after deducting the underwriting discounts and commissions.

(1) Through March 4, 2020

Investment Highlights

- Industry Leading Sponsor With Premium Brand, Track Record and Platform
- Differentiated Investment Strategy
- Large And Growing Market With High Barriers to Entry
- Attractive Risk-Adjusted Returns With Equity Upside Potential
- Experienced Team With Time-Tested Processes
- Strong Financial Profile With Large Committed Credit Facility

TRIPLEPOINT VENTURE GROWTH

Highly Experienced Management Team



JIM LABÉ

Chairman &

Chief Executive Officer

- *Co-Founder of TriplePoint Capital*
- *Pioneer of the Venture Leasing and Lending Industry*
- *Founder and CEO of Comdisco Ventures*
- *Equitec Financial Group*



SAJAL SRIVASTAVA

President &

Chief Investment Officer

- *Co-Founder of TriplePoint Capital*
- *Head of the Investment and Credit Analyst Team at Comdisco Ventures*
- *Technology Investment Banking Group at Prudential Securities*



CHRIS MATHIEU

Chief Financial Officer

- *Joined TriplePoint Capital in 2019 as CFO*
- *25+ years experience in finance, accounting & venture lending*
- *15+ years as CFO in venture lending and middle market credit, including BDCs*

TriplePoint Capital Platform Overview

TRIPLEPOINT CAPITAL

The leading global financing provider devoted to serving venture capital backed companies throughout their lifespan

KEY HIGHLIGHTS

- Founded in 2005 by Jim Labe and Sajal Srivastava
- Headquartered on Sand Hill Road in Silicon Valley with regional offices in New York City and Boston
- Provides debt, equity and complementary services to privately-held, venture capital-backed companies across all stages of development around the world

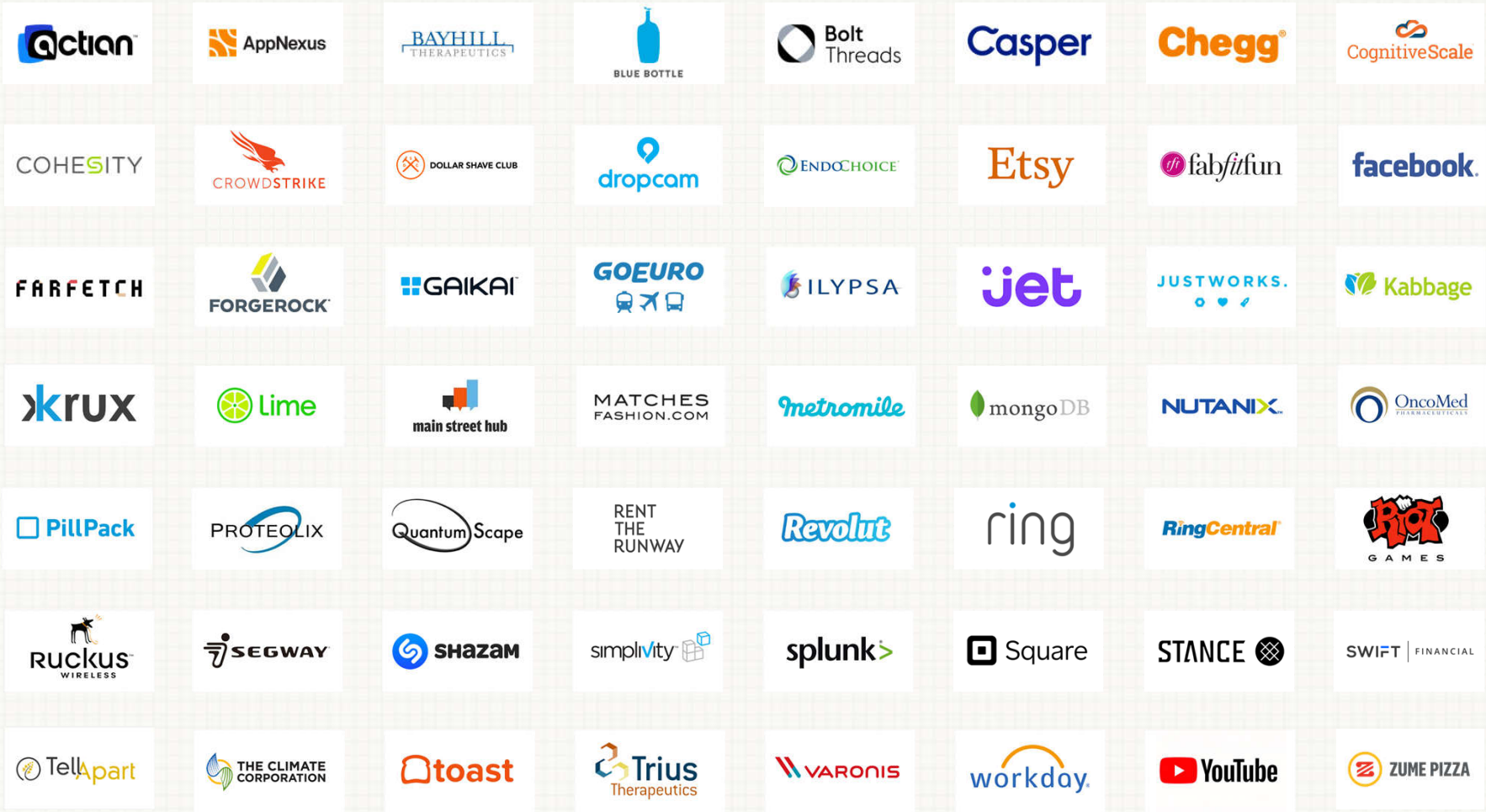
PLATFORM

- Exceptional brand name, reputation, venture capital investor relationships & direct originations capabilities
- The TriplePoint platform has committed more than $6 billion to 600 companies across the globe
- Raised more than $2.5 billion of funding & debt capital

EXPERIENCE

- Highly experienced team utilizing proprietary and proven methods for investment process and portfolio management
- Co-founders have worked together for more than 20 years
- Distinct focus on and deep relationships with a select group of leading venture capital investors and their portfolio companies

TriplePoint Capital - Financed 400+ Leading Companies [1]



[1] Selected list of current and past TriplePoint Capital customers

TriplePoint Capital's Unique Lifespan Approach

Identifies Strong Opportunities and Establishes Relationships Across All Stages

BDC's Target Stage

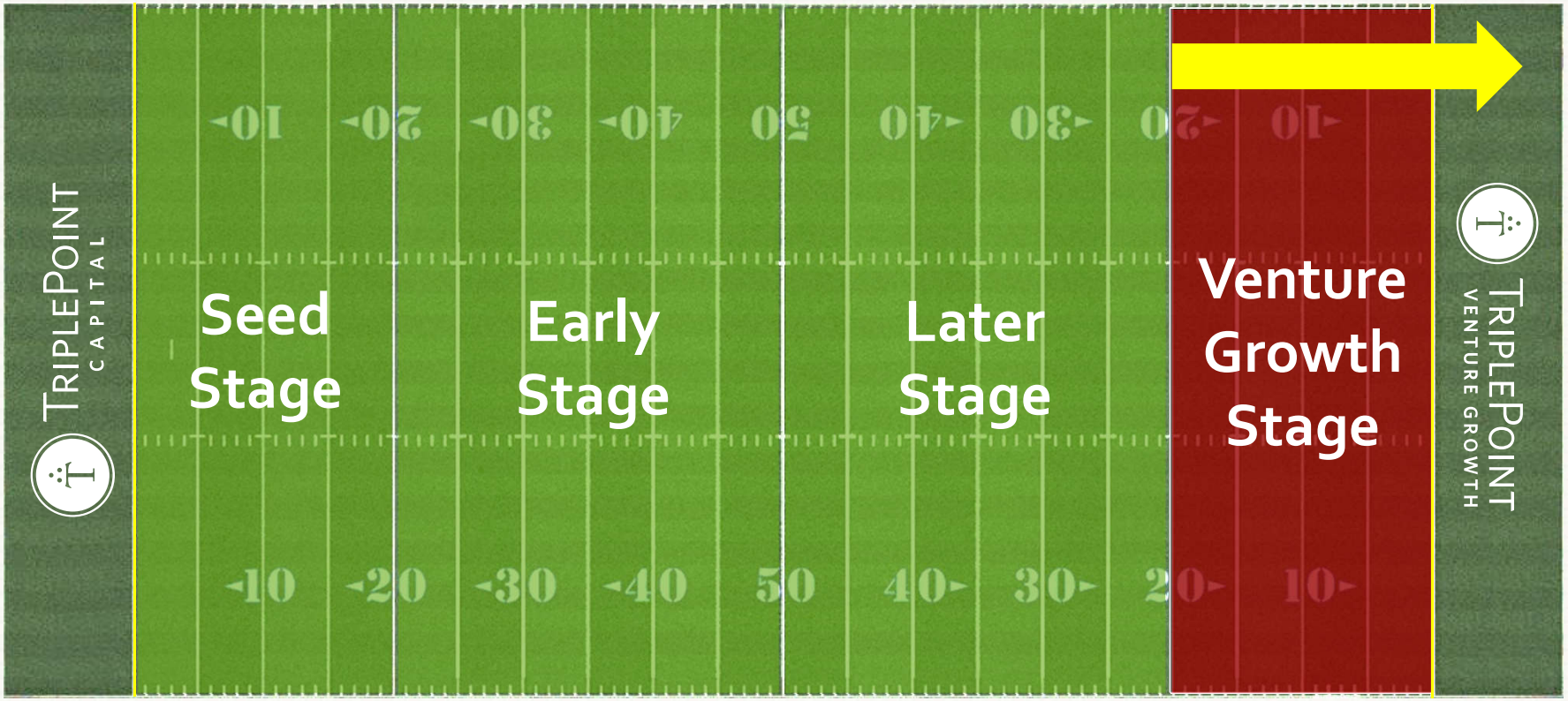
TRIPLEPOINT VENTURE GROWTH



VENTURE CAPITAL-BACKED LIFECYCLE STAGES

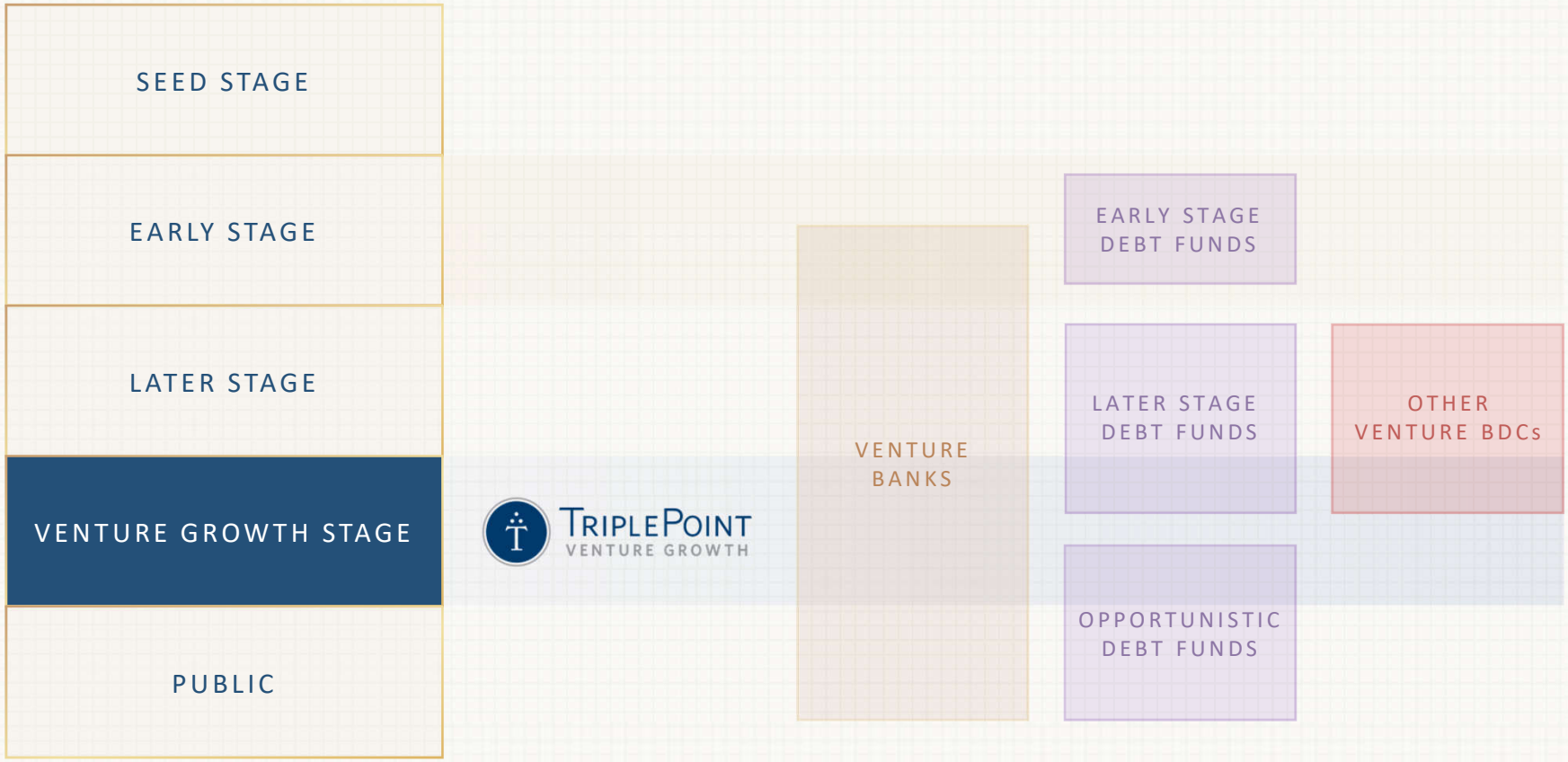
TPVG's Approach / Venture Growth Stage

WE TAKE OUR CUSTOMERS THROUGH THE RED ZONE TO THE END ZONE



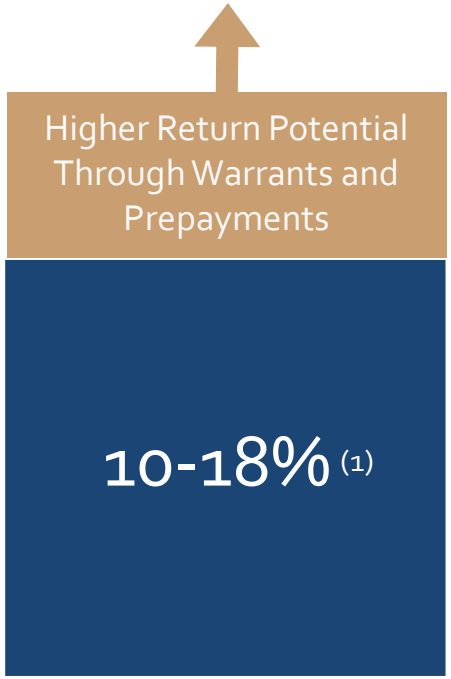
Venture Growth Stage Market

Fragmented Market with Limited Competition Given High Barriers to Entry



Compelling Relative Risk-Adjusted Returns

HIGH YIELDS TO MATURITY WITH VC EQUITY SUPPORT AND LOW TOTAL LEVERAGE



TARGETED UNLEVERED RETURNS

- Generally short term financings (3-4 years)
- Typically amortizing facilities
- Prepayments typically boost returns from acceleration of fees and penalties
- Target loan-to-enterprise value of under 25% at time of underwriting
- Low total leverage profiles of obligors
- Benefit from equity cushion of VC sponsors
- Obligors typically preparing for an IPO or M&A in the next 1-3 years

(1) Excludes equity and warrant gains. Returns based on upfront fees, interest rates, and end of term payments. No guarantee targeted return will be achieved.

Illustrative TPVG Product Pricing Summary

CUSTOMIZED DEBT FINANCING BASED ON ANALYSIS OF THE PROSPECTIVE OBLIGOR

PRODUCT	TRANSACTION SIZE	TERM	COLLATERAL	WARRANTS
Growth Capital Loans	$5 Million - $50 Million	36-60 Months	Senior on All Assets	Typically
Equipment Financings	$5 Million - $25 Million	36-48 Months	Equipment	Typically
Revolving Loans	$1 Million - $25 Million	12-36 Months	Senior on All Assets And/or Specific Asset Financed	Typically
Warrants	Percentage of Loan Amount	---	---	---
Direct Equity	$100,000 - $5 Million	---	---	---

Time-Tested Investment Process & Portfolio Management

BENEFITS FROM MORE THAN 25 YEARS OF EXPERIENCE & EXPERTISE

INVESTMENT PROCESS

ORIGINATIONS	INVESTMENT & CREDIT ANALYSIS	INVESTMENT COMMITTEE	LEGAL
▪ Leads and initial screening ▪ Process takes approximately 2 weeks to 3 or more months	▪ Initial screening performed ▪ Diligence process and detailed credit memorandum (2-4 weeks) ▪ New borrowers analyzed weekly by senior investment team	▪ Transaction presented to Investment Committee for approval ▪ Unanimous approval is required	▪ Transaction negotiations and legal diligence / review ▪ Status discussed weekly with senior team ▪ 2-5 weeks, in parallel with diligence process

PORTFOLIO MANAGEMENT

ADMINISTRATION	MONITORING	CREDIT WATCH LIST	WORK-OUT & RESTRUCTURING
▪ Day-to-day servicing ▪ Coordinates funding requests ▪ Tracks / verifies borrower assets and collateral	▪ Tracks financial performance, compliance and risk rating ▪ Reviews all borrower updates ▪ Status / issues discussed weekly with senior team	▪ Deteriorating borrowers posted to "Credit Watch List" ▪ Actively works to maintain an open dialogue to limit the likelihood of a default	▪ Decision to restructure, settle, request early pay-off or wait for an external event ▪ Sells collateral with the help of management, repossesses and auctions assets

High Yielding, High Quality Portfolio (1) (2)

$604.5 MILLION(1)

DEBT PORTFOLIO

DEBT INVESTMENT FAIR VALUE
$604.5 Million

DEBT INVESTMENT COST BASIS
$630.7 Million

NUMBER OF OBLIGORS
38

NUMBER OF LOANS
102

15.3% YIELD(3)

YIELD PROFILE

WEIGHTED AVERAGE YIELD ON TOTAL DEBT INVESTMENTS
15.3%

COUPON INCOME
9.8%

COST ACCRETION
1.6%

END OF TERM PAYMENTS
1.6%

PREPAYMENTS
2.3%

$22.1 MILLION (1)

WARRANT PORTFOLIO

WARRANT FAIR VALUE
$22.1 Million

WARRANT COST BASIS
$18.2 Million

NUMBER OF WARRANTS
64

NUMBER OF COMPANIES
58

$26.5 MILLION (1)

EQUITY PORTFOLIO

DIRECT EQUITY FAIR VALUE
$26.5 Million

DIRECT EQUITY COST BASIS
$11.8 Million

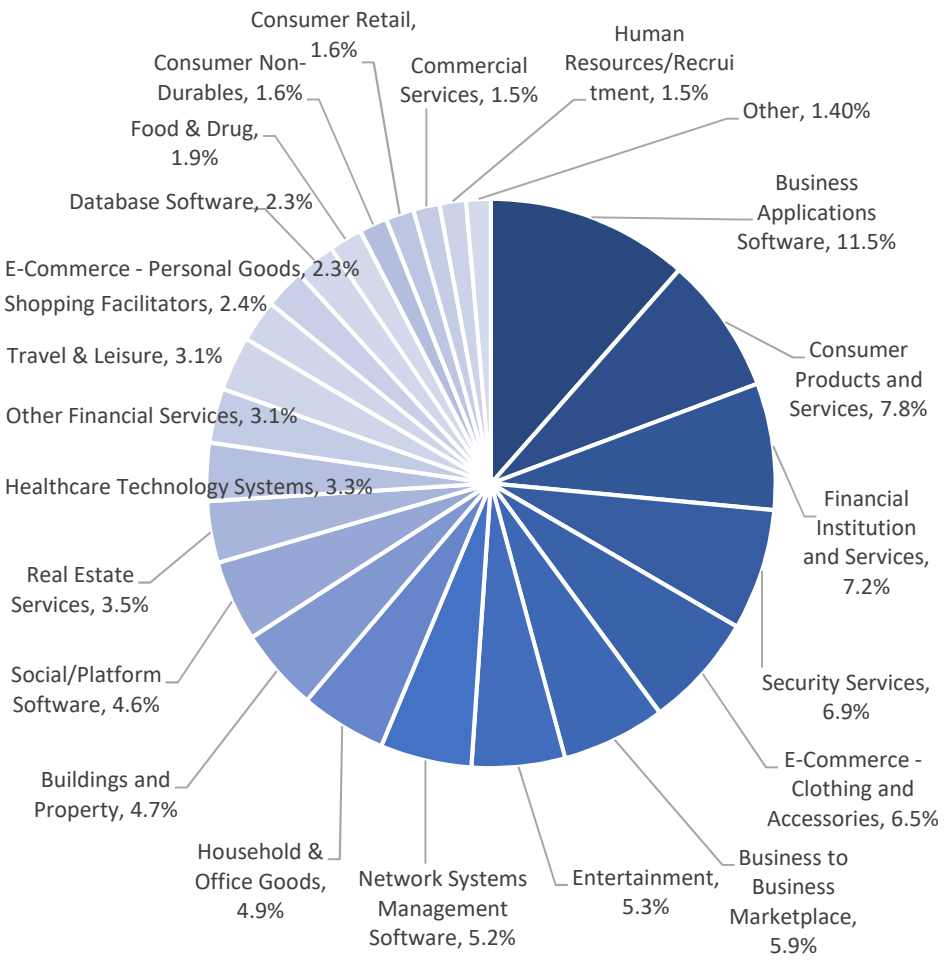
NUMBER OF INVESTMENTS
21

NUMBER OF COMPANIES
20

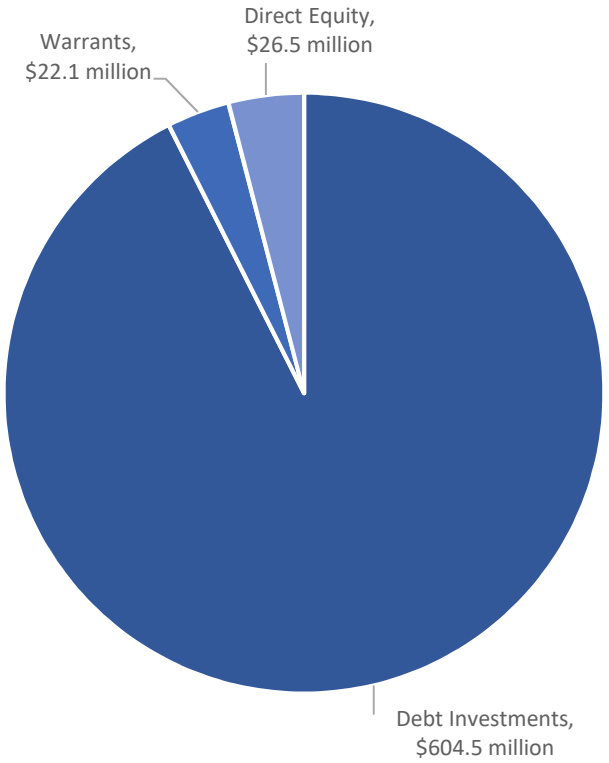
(1) Fair value as of December 31, 2019.
(2) All data as of December 31, 2019 unless otherwise indicated.
(3) For the three months ended December 31, 2019

Portfolio Overview – Secured, Diversified Lending (1)

DIVERSIFIED ACROSS SUBSECTORS OF HIGH GROWTH INDUSTRIES



SECURED BY EITHER THE ENTIRE ENTERPRISE OR SPECIFIC ASSETS



(1) Figures based on fair value as of December 31, 2019

Strong Credit Performance and Proactive Monitoring (1)

CREDIT RATINGS

CATEGORY	FAIR VALUE	% OF DEBT INVESTMENT	# OF PORTFOLIO COMPANIES
Clear (1)	$121,866	20.2%	8
White (2)	$425,016	70.3%	23
Yellow (3)	$31,103	5.1%	3
Orange (4)	$22,956	3.8%	1
Red (5)	$3,577	0.6%	3
	$604,518	100.0%	38

Weighted average investment ranking as of December 31, 2019: 1.94

CREDIT RATINGS DEFINITIONS

Clear	Performing above expectations and/or strong financial or enterprise profile, value or coverage.
White	Performing at expectations and/or reasonably close to it. Reasonable financial or enterprise profile, value or coverage. Generally all new loans are initially graded White.
Yellow	Performing generally below expectations and/or some proactive concern. Adequate financial or enterprise profile, value or coverage.
Orange	Needs close attention due to performance materially below expectations, weak financial and/or enterprise profile, concern regarding additional capital or exit equivalent.
Red	Serious concern/trouble due to pending or actual default or equivalent. May experience partial and/or full loss.

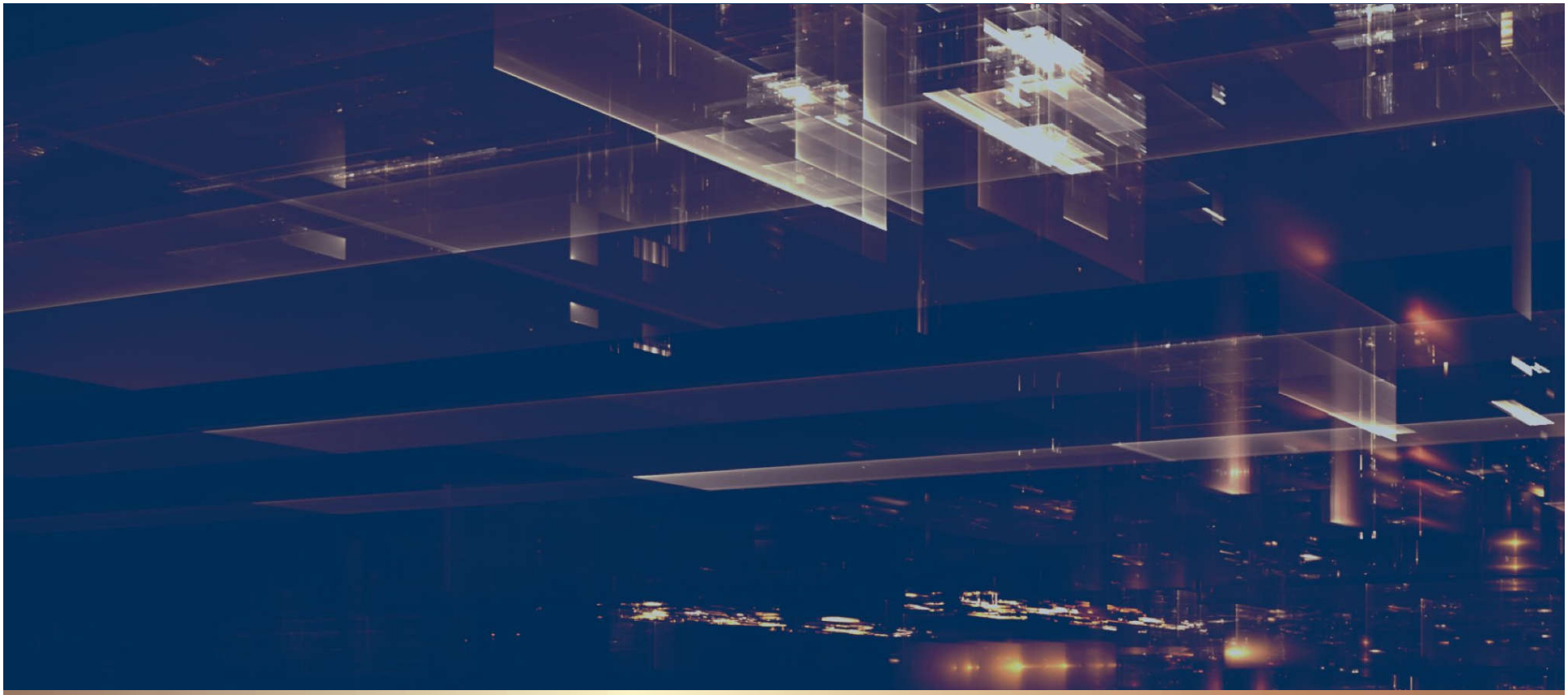
(1) Debt investment figures based on fair value as of December 31, 2019. Dollar amounts in thousands.

Portfolio Overview – Debt Investments



Portfolio Overview – Warrant and Equity Investments



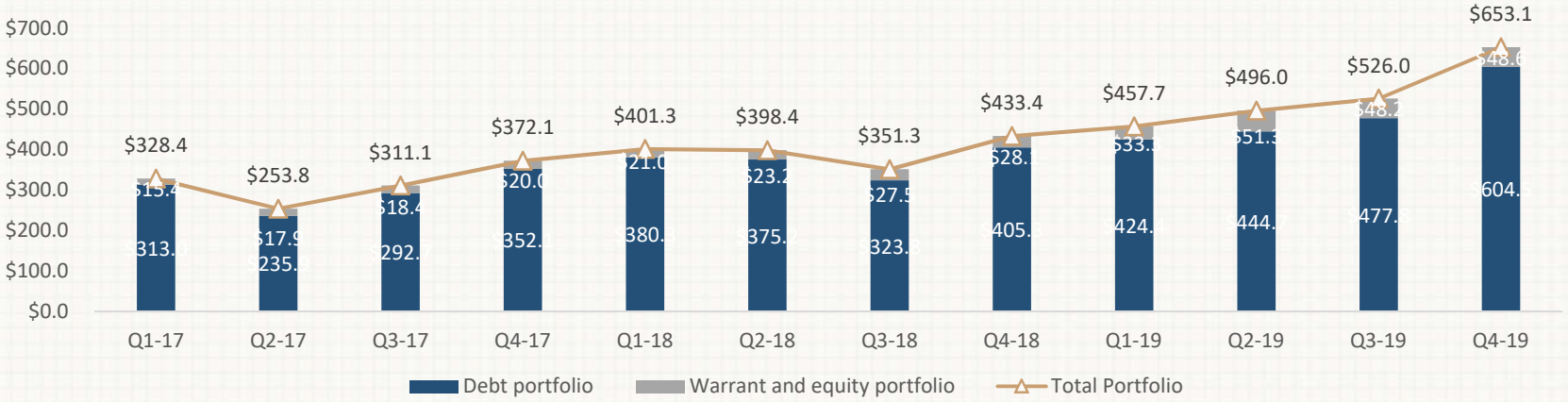


Financial Highlights

As of December 31, 2019

Financial Highlights

PORTFOLIO SIZE *



PORTFOLIO YIELD**



* Dollars in millions at fair value

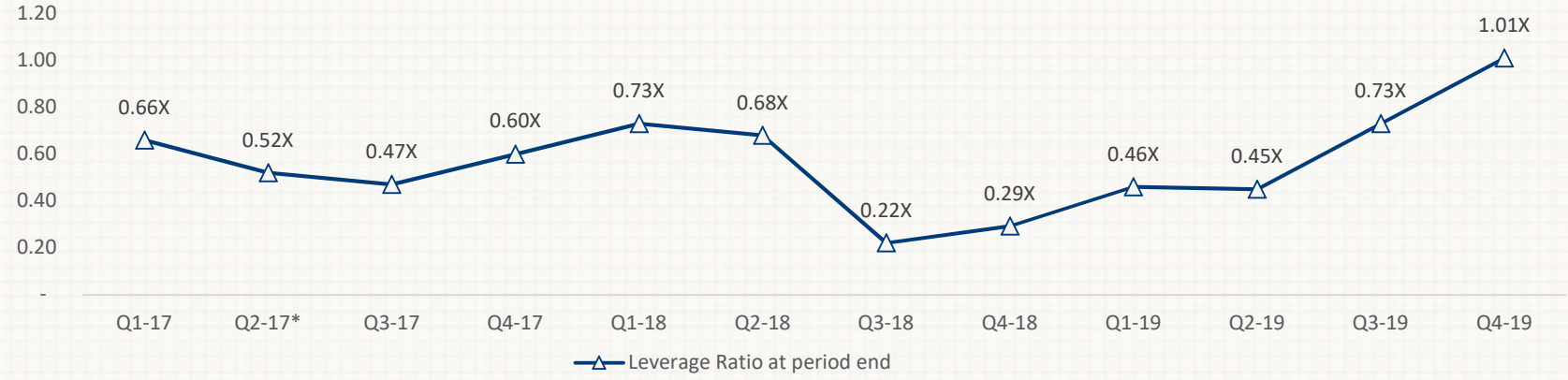
** Core Yield does not include income from prepayments

Financial Highlights

NII RETURN ON AVERAGE EQUITY (ROAE) AND NII RETURN ON AVERAGE ASSETS (ROAA)



LEVERAGE RATIO



* Adjusted for paydowns after quarter end: 0.25X

Financial Highlights

STATEMENT OF OPERATIONS *

FINANCIAL HIGHLIGHTS	THREE MONTHS ENDED 12/31/19	THREE MONTHS ENDED 12/31/18	YEAR ENDED 12/31/19	YEAR ENDED 12/31/18
Total investment and other income	$21,265	$17,799	$73,387	$64,648
Total operating expenses	10,163	7,568	35,134	29,659
Net investment income	11,102	10,231	38,253	34,989
Net realized and unrealized gains (losses)	(5,462)	(916)	(6,495)	1,573
Net increase in net assets resulting from operations	5,640	9,315	31,758	36,562
Net investment income per share	$0.45	$0.41	$1.54	$1.71
Net increase (decrease) in net assets per share	$0.23	$0.38	$1.28	$1.78
Net increase in net assets to average net assets (Return on Equity) **	6.6%	11.0%	9.2%	13.3%
Net increase in net assets to average total assets (Return on Assets) **	3.7%	8.6%	5.9%	8.9%
Net investment income to average net assets (Return on Equity) **	12.9%	12.1%	11.1%	12.7%
Net investment income to average total assets (Return on Assets) **	7.2%	9.4%	7.1%	8.6%

* In Thousands, except per share data and percentages

** Annualized

Financial Highlights

STATEMENT OF ASSETS AND LIABILITES *

PERIOD ENDED	12/31/2019	9/30/2019	6/30/2019	12/31/2018
Investments at fair value	$653,129	$526,001	$496,021	$433,417
Short-term investments	-	-	-	$19,999
Cash**	$26,441	$60,627	$24,371	$9,949
Total assets	$684,148	$591,083	$525,267	$467,054
Borrowings	$335,754	$244,102	$158,975	$95,943
Total liabilities	$351,642	$255,637	$172,615	$132,523
Total net assets	$332,506	$335,446	$352,652	$334,531
Net asset value per share	$13.34	$13.47	$14.19	$13.50

* In Thousands, except per share data

** Includes Restricted Cash

Overview of Leverage

SUMMARY OF REVOLVING CREDIT FACILITY	
Facility Size:	**$300 million** (upsized from $265 million in August 2019)
Lenders:	Deutsche Bank AG (Syndication Agent), KeyBank, TIAA Bank, Union Bank, Hitachi Capital and NBH Bank (updated in conjunction with facility amendment in August 2019)
Rate:	1-Month LIBOR or Lender Cost of Funds+2.8% to 3.0% (depending on credit facility utilization) during revolving period
Structure:	Revolving period ending May 2021 with 18 month amortization period (extended in conjunction with facility renewal in May 2019)
Advance Rate:	55% of eligible loan balances (subject to minimum 3:2 Asset Coverage ratio and other conditions)

SUMMARY OF PUBLIC NOTES (BABY BONDS)	
Size:	**$74.8 million**
Ticker:	TPVY (NYSE)
Rate:	5.75% - Fixed rate - payable quarterly
Structure:	Five year term with a two year non-call provision
Issued:	July 14, 2017
Note:	Portion of the proceeds were used to redeem the 6.75% Notes TPVZ (NYSE) in full on August 13, 2017

Research Coverage

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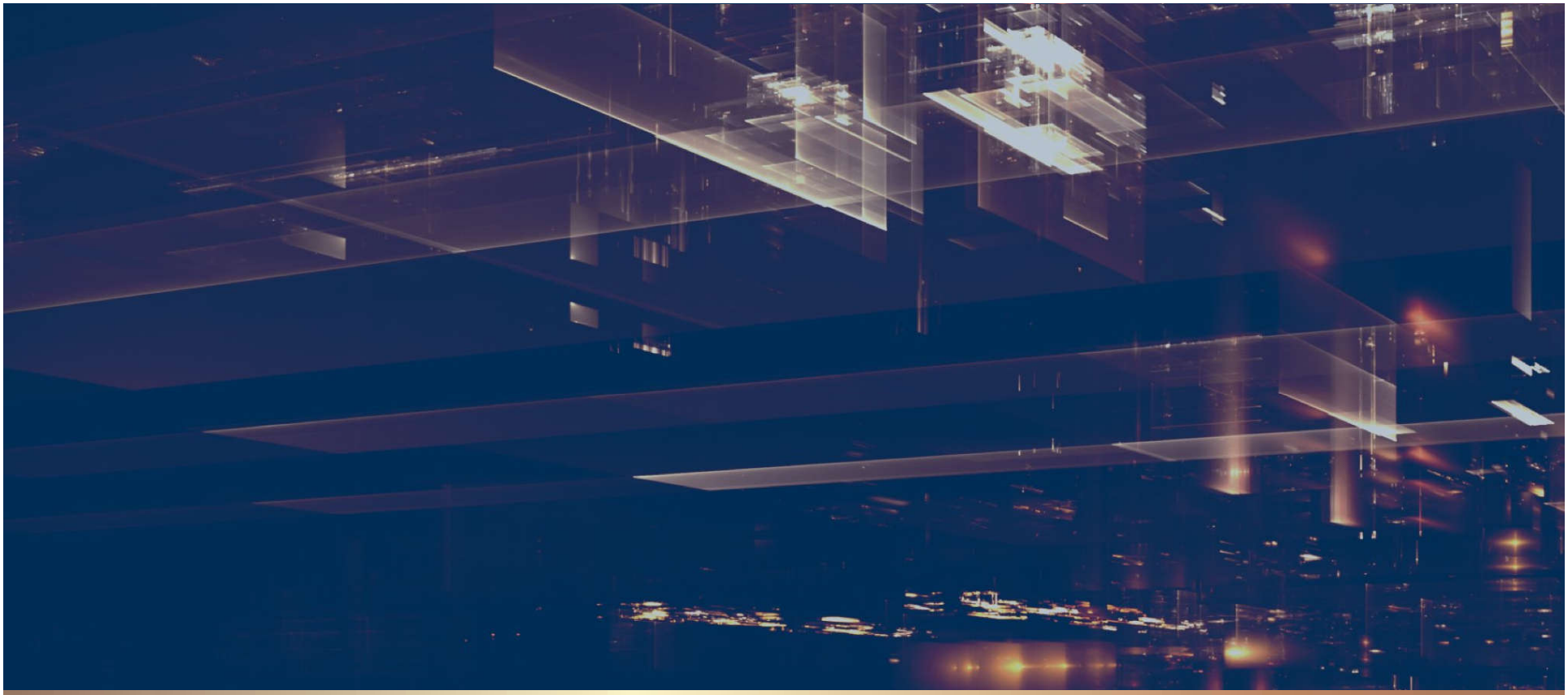
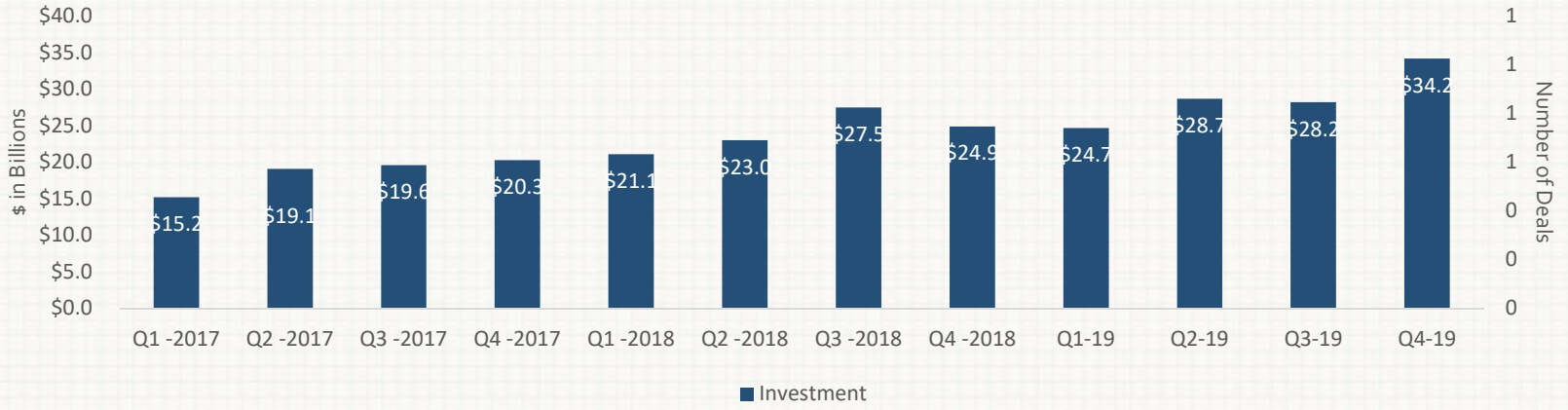


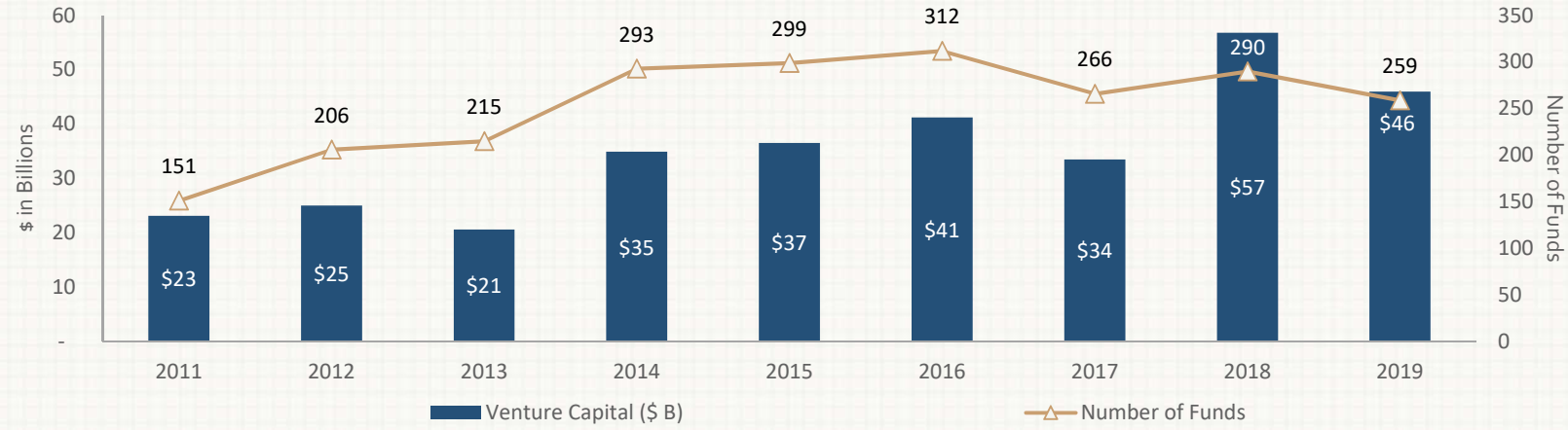
Appendix

Venture Market

VENTURE INVESTMENT BY QUARTER



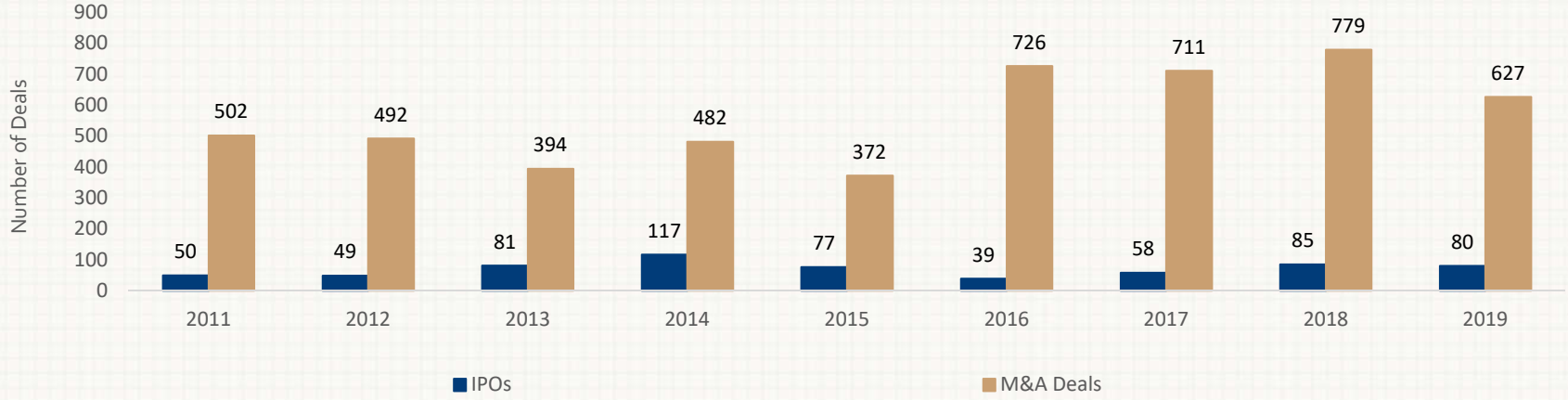
COMMITMENTS BY YEAR



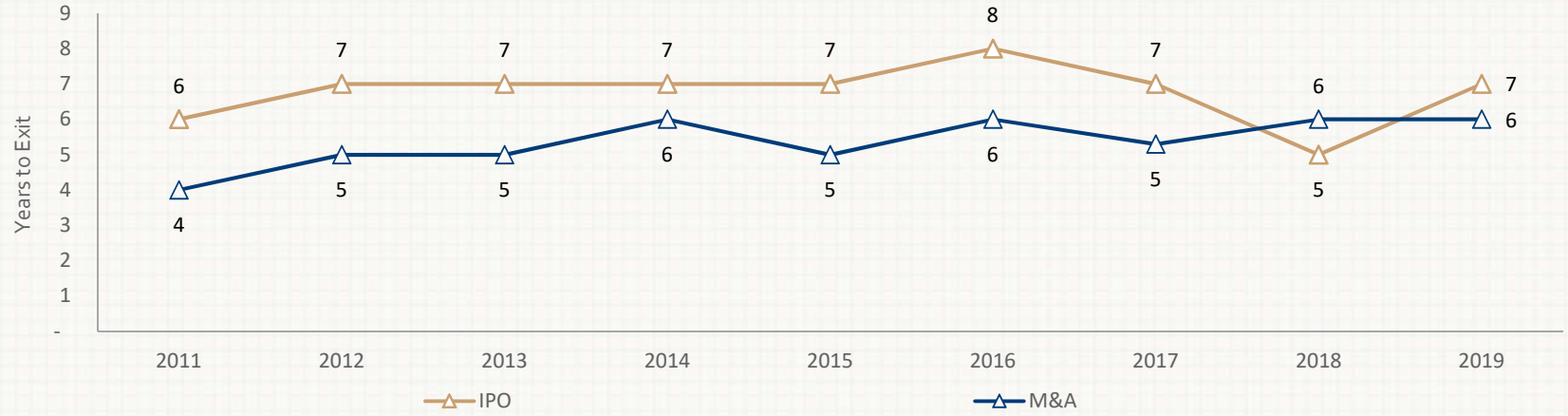
Source: PWC- Money Tree Report, National Venture Capital Association (NVCA)

Venture Market

VENTURE-BACKED EXITS BY YEAR



EXIT TIMING BY YEAR



Source: PWC- Money Tree Report, National Venture Capital Association (NVCA)

