

Top

50

The top 50 universities producing
VC-backed entrepreneurs



Contents

Introduction	2
Undergraduate & MBA	3-7
Female founders	8-9
Unicorns	10
Ivy League vs. non-Ivy League	11
Serial entrepreneurs	12
Exits	13

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Introduction

As summer winds down, the school year's onset is growing uncomfortably close. Whether nostalgia or indifference cloaks memories of schooling, formal education is undeniably one of the most formative periods in any person's life. It is perhaps even more so for those that work in industries that are as human capital-intensive as venture capital. Accurate information is hard to come by in private markets in general, and even more so, arguably, in the realm of startups and their backers. Amid that scarcity, relationships are even more critical. Tapping networks remains perhaps the most trusted recourse to finding not only the right people with whom to launch a new venture, but also the right providers of needed capital. And thanks to demographics, biases and more, the people you went to university or graduate programs with remain a key component in your network. The evidence of the power of such networks is clear in the following pages, as we rank multiple university programs by their production of entrepreneurs that have gone on to raise a round of venture funding. We include multiple criteria and also delineate between undergraduate and MBA programs, the better to illustrate how such networks remain key even at smaller programs. Of course, it is important to note that the types and reputation of certain programs will also draw in the types of people that go on to launch startups, thus skewing trends to a certain degree. However, that is why we also provide a handy tally of shifts in rankings, as thereby it is easier to see just how much certain schools have crept up over the years. One last note: All data in this report is from the start of 2006 through the end of June 30, 2018. We hope you find these rankings intriguing and useful; if you have any questions, please feel free to reach out to reports@pitchbook.com.
















Undergrad & MBA

Top 50 undergraduate programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank
1	 Stanford University	1,178	1,015	\$28.84	NC
2	 University of California, Berkeley	1,137	1,012	\$20.78	NC
3	 Massachusetts Institute of Technology (MIT)	941	819	\$21.24	NC
4	 Harvard University	900	799	\$25.35	NC
5	 University of Pennsylvania	838	757	\$15.82	NC
6	 Cornell University	750	693	\$20.10	NC
7	 University of Michigan	712	638	\$12.07	NC
8	 Tel Aviv University	640	531	\$7.91	+1 ▲
9	 University of Texas	636	582	\$7.70	-1 ▼
10	 University of Illinois	526	484	\$9.94	NC

Source: PitchBook
*As of June 30, 2018

UNDERGRAD & MBA

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank
11	 Yale University	504	458	\$11.44	NC
12	 Princeton University	487	454	\$10.81	+1 ▲
13	 University of California, Los Angeles (UCLA)	483	458	\$10.16	-1 ▼
14	 Technion - Israel Institute of Technology	468	395	\$7.20	NC
15	 University of Wisconsin	461	411	\$4.84	NC
16	 Columbia University	459	424	\$8.45	-1 ▼
17	 Brown University	444	406	\$10.64	NC
18	 University of Southern California (USC)	431	393	\$8.21	NC
19	 Carnegie Mellon University	428	375	\$7.18	NC
20	 Duke University	415	394	\$8.50	+1 ▲
21	 University of Waterloo	408	314	\$7.36	-1 ▼
22	 University of Washington	383	337	\$5.72	+1 ▲
23	 Brigham Young University	381	300	\$6.25	+1 ▲
24	 New York University	379	351	\$4.81	-2 ▼
25	 Dartmouth College	367	327	\$6.77	NC

Source: PitchBook
*As of June 30, 2018


























UNDERGRAD & MBA

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank
26	University of California, San Diego	349	330	\$5.73	NC
27	University of Colorado	348	323	\$5.22	NC
28	University of Virginia	335	316	\$4.90	+1 ▲
29	McGill University	330	304	\$7.06	+3 ▲
30(T)	University of Maryland	325	301	\$3.81	-2 ▼
30(T)	Northwestern University	325	302	\$6.46	-1 ▼
32	University of Toronto	321	285	\$6.57	-1 ▼
33	Pennsylvania State University (Penn State)	318	290	\$4.44	NC
34	Boston University	315	303	\$7.47	NC
35	Hebrew University	304	268	\$4.31	NC
36	Purdue University	301	282	\$3.70	+1 ▲
37	Georgia Institute of Technology	301	265	\$4.50	-1 ▼
38	University of North Carolina	264	246	\$3.80	+2 ▲
39	Georgetown University	263	253	\$4.33	-1 ▼
40	University of California, Santa Barbara	259	242	\$7.47	-2 ▼
41	State University of New York (SUNY)	254	248	\$3.35	Not ranked
42	Indiana University	252	236	\$2.95	NC
43	University of Massachusetts	251	239	\$3.83	-2 ▼
44	Tufts University	240	230	\$3.77	-1 ▼
45	University of California, Davis	236	225	\$2.93	-1 ▼
46	Trinity College	232	212	\$3.26	+2 ▲
47	University of Minnesota	231	213	\$3.69	-1 ▼
48	University of Florida	230	208	\$1.91	-2 ▼
49	University of British Columbia	224	186	\$1.66	NC
50	Ohio State University	218	198	\$2.45	-6 ▼

Source: PitchBook
*As of June 30, 2018

UNDERGRAD & MBA

Top companies by capital raised, undergraduate programs

Rank	University	Top five companies
1	 Stanford University	Snap; Solyndra; DoorDash; Opendoor; Guardant Health
2	 Harvard University	Coupang; Cloudera; Affirm; Zenefits; BabyTree
3	 Wuhan University	Didi Chuxing; Xiaomi Technology; Lime; Mobvoi; Klook
4	 Beijing University of Chemical Technology	Didi Chuxing; Didi Dache; VANCL; NewBornTown; EpimAb Biotherapeutics
5	 MIT	Oscar; Dropbox; Human Longevity; Ginkgo Bioworks; Allogene Therapeutics
6	 UC Berkeley	Cloudera; Zynga; DoorDash; Machine Zone; Auris Health
7	 Cornell University	Lyft; Moderna Therapeutics; Compass; Adaptive Biotechnologies; Scopely
8	 University of Pennsylvania	Snapdeal; Zynga; Fuze; Flatiron; Wheels Up
9	 Tsinghua University	Meituan-Dianping; Royole; Meituan; Tujia; Face++
10	 University of Calgary	Uber; Expa Labs; Civitas Therapeutics; Luca Technologies; Marble Security
11	 University of Michigan	Groupon; Vir Biotechnology; 23andMe; Wheels Up; Uptake
12	 Yale University	Pinterest; Dataminr; 23andMe; MongoDB; CODA Energy
13	 Princeton University	Jet; Cabify; Leaf Group; AppNexus; Nubank
14	 Brown University	GO-JEK; Acerta Pharma; Scopely; Funding Circle; MongoDB
15	 UCLA	BrightSource Energy; Vir Biotechnology; BabyTree; Scopely; Leaf Group
16	 University of Illinois	Grail (Biotechnology); Avant; Affirm; Desktop Metal; C3 IoT
17	 University of Chicago	Grab; Pinterest; Deliveroo; Signifyd; fuboTV
18	 Duke University	DraftKings; Radiology Partners; Harry's (Personal Products); Scopely; Zalora
19	 Columbia University	DraftKings; Compass; Human Longevity; Celularity; MediaMath
20	 USC	GO-JEK; Instacart; Careem; Lookout; Moda Operandi
21	 Tel Aviv University	Houzz; Signifyd; BlueVine; Trax Image Recognition; Next Insurance
22	 University of Texas	Zalora; Freshworks; Casper (Home Furnishings); Niantic; Apollo Endosurgery
23(T)	 UC Santa Barbara	Lyft; The Honest Company; 10x Genomics; Dreamlines; Lucky Group
23(T)	 Boston University	GO-JEK; Prysm; Credit Karma; ClassPass; Evernote
25	 University of Waterloo	Wish; Instacart; Kuaidi Dache; Databricks; Netskope

Source: PitchBook
*As of June 30, 2018

UNDERGRAD & MBA

Top 25 MBA programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank	Top five companies by VC raised
1	Harvard University	1,310	1,186	\$39.38	NC	Grab; GO-JEK; Grail (Biotechnology); Katerra; Zynga
2	Stanford University	861	775	\$22.66	NC	SoFi; Compass; Sea; DoorDash; Cabify
3	University of Pennsylvania	720	638	\$24.23	NC	Meituan-Dianping; Dianping.com; Deliveroo; Jet; Adaptive Biotechnologies
4	INSEAD	489	439	\$9.80	NC	Houzz; TransferWise; Zalora; Prodigy Finance; PolicyBazaar
5	Northwestern University	481	449	\$6.62	NC	Lazada Group; Nubank; Fastly; Westwing Home & Living; Kaminario
6	MIT	478	418	\$8.96	+1 ▲	Rocket Internet; Lazada Group; HelloFresh; Foodpanda; Desktop Metal
7	Columbia University	464	432	\$7.54	-1 ▼	Compass; Vroom; Betterment; Rubius Therapeutics; Grofers
8	University of Chicago	439	396	\$7.05	NC	Vir Biotechnology; Zalora; Sapphire Energy; Juno Therapeutics; EVA Automation
9	UC Berkeley	372	339	\$6.65	NC	51credit; Lime; Netskope; Niantic; RetailNext
10	New York University	270	263	\$4.16	+1 ▲	Lazada Group; Scopely; Violin Systems; Illumio; Sprinklr
11	UCLA	268	253	\$4.79	-1 ▼	Radiology Partners; The Honest Company; Future Finance; One Kings Lane; Fulcrum BioEnergy
12	London Business School	236	215	\$2.95	NC	Immunocore; LendingClub; iNDEXX Markets; WorldRemit; Nexeon
13	Tel Aviv University	233	221	\$3.78	NC	Houzz; BlueVine; IronSource; Stratoscale; Gigya
14	University of Texas	171	153	\$1.69	NC	Spredfast; AirStrip; Carrick Therapeutics; Xenex Disinfection Services; Datameer
15	University of Michigan	157	146	\$1.58	NC	Ayla Networks; Autekbio; TLV Partners; Craftsy; Wimdu
16	Babson College	152	135	\$1.91	+1 ▲	Biocartis; Tenable; Rethink Robotics; Windeln.de; SI-BONE
17	Duke University	150	147	\$1.44	-1 ▼	EndoChoice; BAROnova; Tiger Connect; RentMineOnline; Atox Bio
18	USC	134	130	\$1.82	NC	Bird; Sauce Labs; Zoomcar; Lucky Group; Hollar
19	Cornell University	125	121	\$2.46	NC	Crius Energy Trust; Solaria; Workday; Farmer's Business Network; Zibby
20	University of Oxford	108	87	\$1.99	+1 ▲	Rocket Internet; Collective Health; Off Grid Electric; M-Kopa; Seedsr
21(T)	Yale University	103	95	\$1.63	NC	Jana Small Finance Bank; Privateer Holdings; AltSchool; Bread Operations; Modernizing Medicine
21(T)	Dartmouth College	103	97	\$2.40	-1 ▼	Compass Therapeutics; Rappi; Alector; Renewable Energy Trust Capital; Poshmark
23	University of Virginia	97	91	\$1.28	+1 ▲	CarTrade.com; LendStreet; EdgeConneX; X4 Pharmaceuticals; Gainspeed
24	Pepperdine University	96	92	\$1.78	+1 ▲	Stemcentrx; Alteryx; Smart Wires; Xirrus; Acorns
25	Carnegie Mellon University	96	86	\$1.55	-2 ▼	Hyla Mobile; LendingHome; Dynamics; Rakuten Aspyrian; Knopp Biosciences

Source: PitchBook
*As of June 30, 2018

Female founders

Top 20 undergrad programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 ranks	Top five companies by VC raised
1	Stanford University	162	154	\$2.03	NC	Sunrun; One Kings Lane; Revel Systems; EtaGen; Shift Technologies
2	Harvard University	121	117	\$2.80	NC	Nextdoor; Gilt Groupe; Medallia; Rent the Runway; Silk Road Medical
3	UC Berkeley	118	118	\$1.57	NC	Sapphire Energy; One Kings Lane; Quantenna Communications; Terra Bella; Millendo Therapeutics
4	University of Pennsylvania	112	108	\$0.89	NC	Cloud Sherpas; uBeam; Brandless; Daily Harvest; FS Card
5	Cornell University	96	94	\$1.09	NC	Branch (platform); Vlocity; MyoKardia; Ador; Plated
6	New York University	93	92	\$0.76	NC	Thrive Market; Refinery29; Equidate; Catchpoint; Parachute Home
7	MIT	82	81	\$1.48	NC	Humacyte; ClassPass; ezCater; Kyruus; Science 37
8	Yale University	79	78	\$1.60	+1 ▲	23andMe; Rent the Runway; Good Eggs; Spark Therapeutics; Lyra Health
9	University of Michigan	78	71	\$0.48	-1 ▼	ShopKeep; Minted; GoSpotCheck; Keep Holdings; Invision (Advertising Sales Solutions)
10	University of Texas	76	75	\$0.48	+2 ▲	Celmatix; Civitas Learning; Brit + Co; Infrastructure Networks; Liquid Light
11	UCLA	68	68	\$1.00	NC	Kabam; ElectroCore; Off Grid Electric; Cortexyme; Atreca
12	Brown University	66	65	\$0.86	-2 ▼	CommonBond; Revolution Foods; True Fit; Away; Analyte Health
13	Columbia University	64	63	\$0.51	NC	Joyus; Complete Entertainment Resources Group; ZappRx; Autoquake; AiCure
14	Princeton University	58	55	\$0.51	+1 ▲	Aclaris Therapeutics; Upgrade (US); Julep; AltaRock Energy; Verge Genomics
15	USC	54	52	\$0.72	-1 ▼	Moda Operandi; TeleSign; Madison Reed; Distillery; Clique Brands
16	Northwestern University	51	50	\$1.08	NC	Outcome Health; Gossamer Bio; Maiyet; Anokion; Joya (Communications)
17	McGill University	51	50	\$0.46	NC	Cloudflare; VarageSale; Jumia House; Laurel & Wolf; P2Binvestor
18	University of Illinois	48	48	\$0.51	NC	PharmaCannis; Nodality; Landmark Health; Bamboo Therapeutics; Fetch Robotics
19	University of Washington	47	45	\$0.48	NC	Evidation; Vineti; PopSugar; Modumetal; Trilogy International Partners
20	Duke University	46	45	\$0.58	NC	Semma Therapeutics; Translate Bio; Ipsy; The Muse; Fluxx

Top 20 MBA programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 ranks	Top five companies by VC raised
1	Harvard University	220	220	\$8.46	NC	Grab; Nextdoor; Moda Operandi; Gilt Groupe
2	Stanford University	132	132	\$2.29	NC	Sunrun; Medallia; Castlight Health; Zola; Branch (platform)
3	University of Pennsylvania	84	84	\$1.37	+1 ▲	HelloFresh; CommonBond; Translate Bio; Trevena; Glooko
4	Columbia University	79	79	\$0.66	-1 ▼	Away; Outfittery; Daily Harvest; Jabong; Ellevest
5	MIT	68	68	\$0.56	NC	Spring; Kyruus; GreenLight Biosciences; FINsix; Arctic Sand
6	Northwestern University	56	56	\$0.64	NC	Nubank; High Fidelity; ClearStory Data; Plum Organics; Fexy
7(T)	University of Chicago	45	45	\$0.70	+1 ▲	Sapphire Energy; Neos Therapeutics; defi SOLUTIONS; Bamboo Therapeutics; MedAvante
7(T)	INSEAD	45	45	\$0.66	NC	Zalora; Bluestone; Seedcamp; HaliODx; Eden (Office Management Platform)
9	UC Berkeley	36	36	\$0.69	NC	Renew Financial; Revolution Foods; Revolution Foods; Indiegogo; Cuyana
10	UCLA	28	28	\$0.79	NC	One Kings Lane; One Kings Lane; iPinYou Interactive; Lung Biotechnology; Histogen
11(T)	London Business School	26	26	\$0.22	NC	Adaptimmune Therapeutics; Topia; POPxo; ZestMoney; Options Away
11(T)	New York University	26	26	\$0.09	+1 ▲	DangDang; YogaSmoga; ThirdChannel; Cupcake Digital; Krush
13	University of Michigan	25	25	\$0.07	NC	Beckon; 1776; Edblox; The Guildery; BluDiagnostics
14	University of Oxford	17	17	\$0.19	+2 ▲	Off Grid Electric; Connect (Communication Software); Quipper; PerceptIn; EastMeetEast
15	Pepperdine University	15	15	\$0.09	+3 ▲	Serena & Lily; Joylux; Kenzen; IntroNetworks; UpMo
16(T)	University of Texas	14	14	\$0.13	NC	Beauty Trend; SailPoint Technologies; BlueAvocado; BeatBox Beverages; Breker Verification Systems
16(T)	USC	14	14	\$0.12	-1 ▼	Maiyet; TissueTech; Hixme; Fellow Robots; Embrace.io
18	Cornell University	13	13	\$0.05	-4 ▼	Navigating Cancer; Tripda; HealthCrowd; Lovevery; Visbit
19(T)	University of Washington	11	11	\$0.06	Not ranked	Vineti; EmergingMed; Goblinworks; Strix Leviathan; NQuiry
19(T)	Yale University	11	11	\$0.08	NC	Semprae Laboratories; Vapogenix; Pathbrite; Saphlux; GestVision
19(T)	ESADE Business School	11	11	\$0.01	NC	Agroptima; NANOGAP; Iproteus; VIBEffect; iSalud Health Services

Source: PitchBook
*As of June 30, 2018

Unicorns

Top undergrad programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank
1	Stanford University	24	18	\$7.6	+1 ▲
2	Harvard University	16	15	\$6.7	-1 ▼
3	MIT	13	9	\$3.8	+3 ▲
4	UC Berkeley	10	9	\$4.8	NC
5(T)	University of Illinois	8	6	\$3.6	Not ranked
5(T)	UCLA	8	8	\$1.7	Not ranked
5(T)	Yale University	8	6	\$3.4	+1 ▲
5(T)	University of Michigan	8	6	\$2.5	+4 ▲
5(T)	Cornell University	8	7	\$8.5	-2 ▼
5(T)	Princeton University	8	7	\$2.4	+4 ▲
11(T)	Brigham Young University	7	5	\$1.6	NC
11(T)	Tsinghua University	7	6	\$9.9	Not ranked

Source: PitchBook
*As of June 30, 2018

Top MBA programs

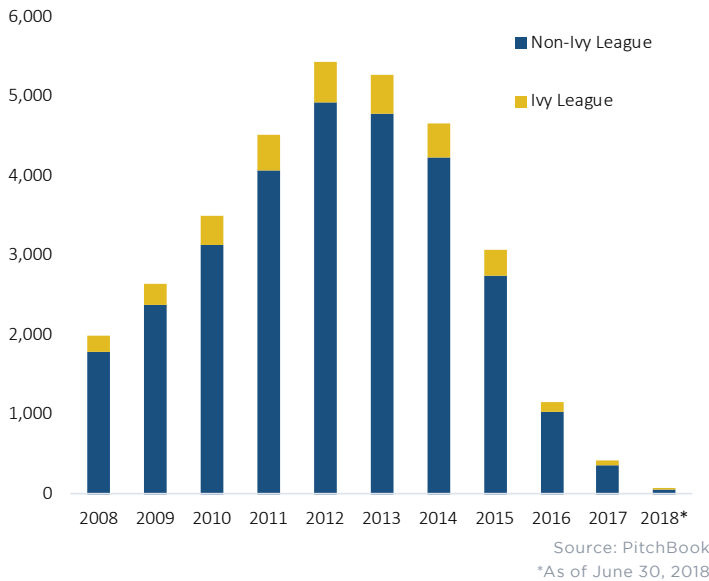
Rank	University	Entrepreneurs	Companies	Capital raised (\$B)	Vs. 2017 rank
1	Harvard University	24	19	\$15.1	NC
2	Stanford University	19	13	\$6.5	NC
3	University of Pennsylvania	13	10	\$11.8	NC
4	INSEAD	10	9	\$2.9	NC
5(T)	UC Berkeley	4	3	\$1.1	Not ranked
5(T)	MIT	4	4	\$2.3	NC
5(T)	New York University	4	4	\$1.5	-1 ▼
8	Columbia University	3	2	\$1.0	+1 ▲
9(T)	Tel Aviv University	2	2	\$0.7	+1 ▲
9(T)	China International Business School	2	2	\$3.6	+1 ▲
9(T)	UCLA	2	2	\$0.3	+1 ▲
9(T)	Northwestern University	2	2	\$1.1	Not ranked
9(T)	Washington University	2	1	\$0.3	+1 ▲
9(T)	Pepperdine University	2	2	\$0.6	+1 ▲

Source: PitchBook
*As of June 30, 2018

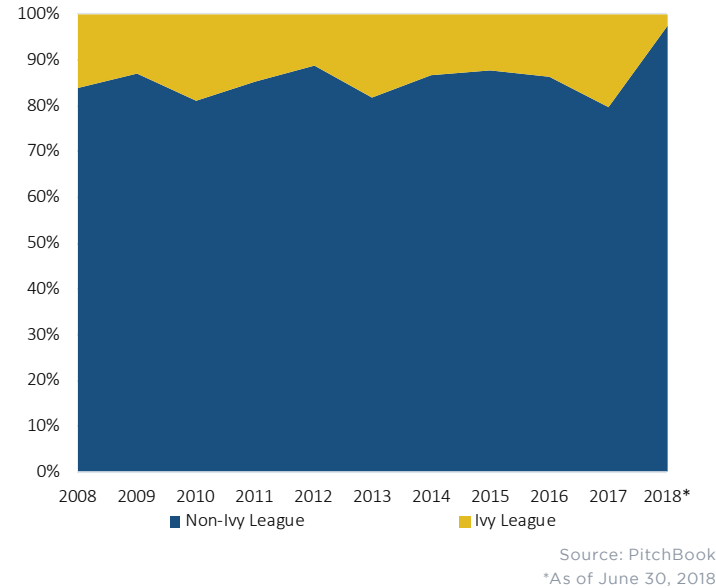
Ivy League vs. non-Ivy

Undergraduate

Company count

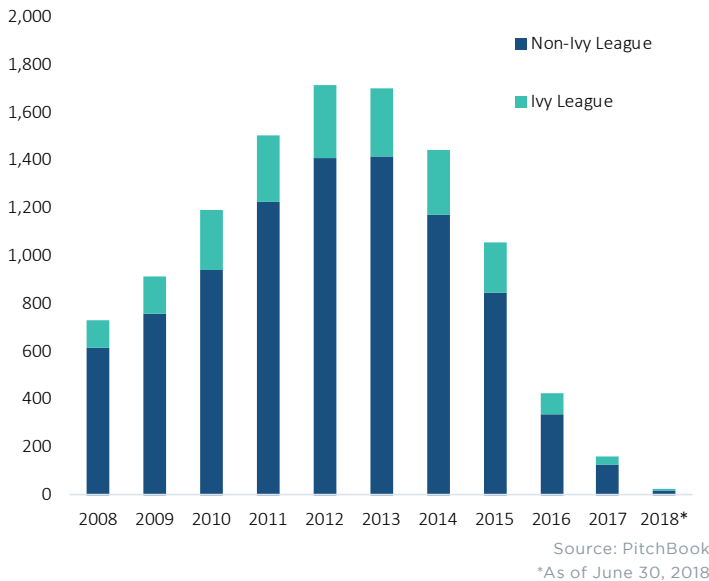


Capital raised (\$B)

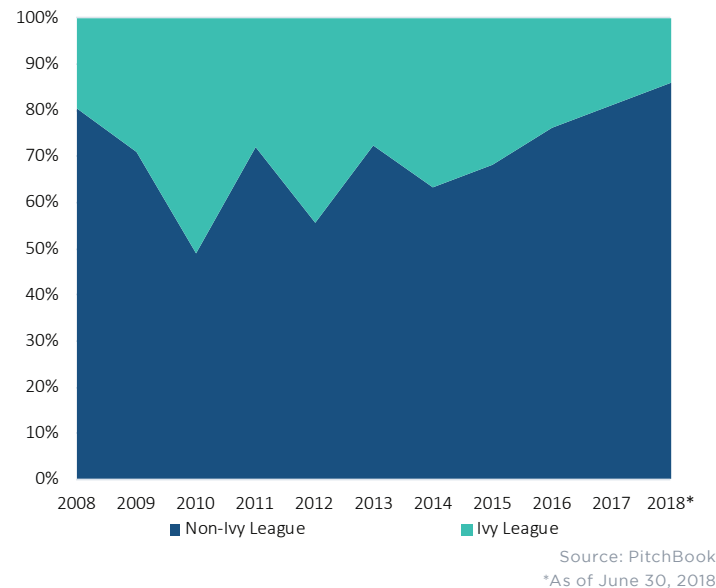


MBA

Company count



Capital raised (\$B)



Serial entrepreneurs

Methodology: Our definition of serial founder is an entrepreneur who founded two or more separate companies that garnered a first round of venture financing within the timeframe specified earlier—January 1, 2006 to June 30, 2018. In the tables below, you'll note that some capital raised amounts are blank. That is because the round amount is unknown at this point in time.

Top 15 undergrad programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)
1	Stanford University	179	172	\$5.0
2	UC Berkeley	168	162	\$5.4
3	MIT	154	148	\$7.1
4	University of Pennsylvania	137	133	\$5.2
5	Harvard University	133	127	\$4.6
6	Yale University	105	99	\$2.5
7	Cornell University	101	100	\$4.6
8	University of Michigan	99	95	\$3.7
9	Tel Aviv University	88	84	\$1.7
10	UCLA	84	84	\$2.6
11	Duke University	79	79	\$2.1
12	Princeton University	75	73	\$2.7
13	University of Illinois	66	64	\$2.3
14	University of Texas	63	60	\$1.2
15	University of Washington	60	55	\$1.7

Source: PitchBook
*As of June 30, 2018

Top 15 MBA programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)
1	Harvard University	206	190	\$7.8
2	Stanford University	167	154	\$4.2
3	University of Pennsylvania	105	101	\$3.2
4	MIT	87	85	\$4.4
5	INSEAD	74	69	\$2.9
6	University of Chicago	57	53	\$1.8
7	Northwestern University	53	53	\$0.8
8	Columbia University	52	52	\$1.1
9	UC Berkeley	46	46	\$0.6
10	UCLA	29	29	\$0.7
11	University of Texas	27	27	\$0.7
12	New York University	23	23	\$0.5
13	Babson College	20	20	\$0.2
14	Duke University	20	20	\$0.3
15	University of Virginia	19	19	\$0.2

Source: PitchBook
*As of June 30, 2018

Exits

Top undergrad programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)
1	Stanford University	276	239	\$37.93
2	University of California, Berkeley	235	203	\$8.61
3	Massachusetts Institute of Technology (MIT)	195	169	\$10.87
4	Cornell University	149	134	\$6.83
5	Harvard University	143	129	\$7.08
6	University of Pennsylvania	133	118	\$6.76
7	University of Michigan	131	116	\$8.16
8	Tel Aviv University	118	99	\$7.28
9	Carnegie Mellon University	96	80	\$6.47
10	University of Illinois	92	83	\$2.97
11	Technion - Israel Institute of Technology	91	75	\$5.77
12	University of California, Los Angeles (UCLA)	86	79	\$4.24
13	University of Texas	85	79	\$1.45
14	Columbia University	80	73	\$2.91
15	Princeton University	78	76	\$7.32

Source: PitchBook
*As of June 30, 2018

Top MBA programs

Rank	University	Entrepreneurs	Companies	Capital raised (\$B)
1	Harvard University	247	228	\$14.62
2	Stanford University	179	156	\$8.54
3	University of Pennsylvania	133	116	\$16.81
4	Massachusetts Institute of Technology (MIT)	84	73	\$4.32
5	INSEAD	75	67	\$3.24
6	Northwestern University	69	67	\$4.16
7	University of California, Berkeley	68	62	\$2.34
8	University of Chicago	58	52	\$3.37
9	Columbia University	55	52	\$1.58
10	University of California, Los Angeles (UCLA)	49	44	\$2.39
11	Tel Aviv University	39	38	\$2.88
12	New York University	32	31	\$3.30
13	London Business School	32	28	\$1.71
14	University of Michigan	24	20	\$0.48
15	Cornell University	23	22	\$2.00

Source: PitchBook
*As of June 30, 2018

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