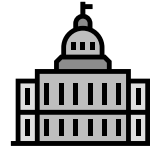
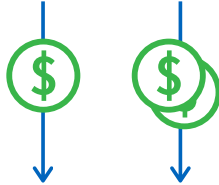


HOW SBICS INVEST IN SMALL BUSINESSES



Private Investors

Private entities - including university endowments, state pension funds, and banks - invest funds.

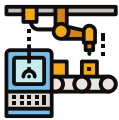


SBA

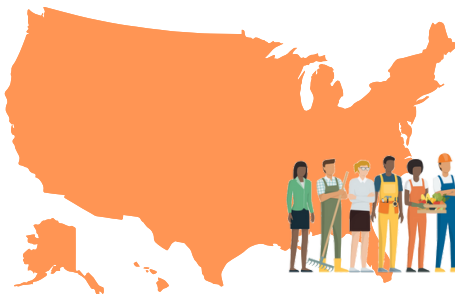
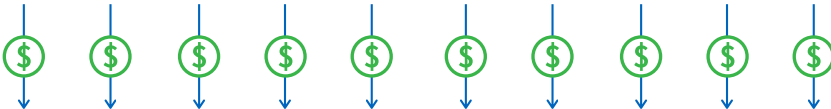
Matches investors' funds up to \$2 for every \$1.



SBIC
Small Business
Investment Company

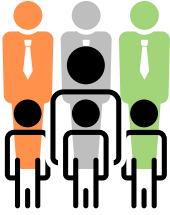


U.S. Small Businesses



American Jobs





Private Investors

In the SBIC Program, private investors are critical partners with the U.S. Small Business Administration, supplying necessary capital to be matched by SBA leverage. Private investors include: university endowments, state pension funds, banks, institutional investors, family offices and individuals.



Small Business Administration (SBA)

The SBA has overseen the SBIC program since its inception in 1958. The SBIC is one of the largest fund-of-funds in the United States and can invest up to \$4 billion annually. The SBIC program issues debt to venture capitalists, private equity funds and other vehicles that invest in America's small, but scaling, businesses -- all at zero cost to the taxpayer.



Small Business Investment Company (SBIC)

SBICs are managed by highly qualified private equity professionals who have extensive experience investing in small businesses. Each SBIC fund manager meets or exceeds the stringent requirements set by the SBA, including a proven investment track record and history of working together as a team.



U.S. Small Businesses

The SBIC program goes a long way to solving the capital constraints of U.S. small businesses. Small businesses use this critical capital to expand facilities, buy equipment, and increase their workforce.



American Jobs

By investing in U.S. small businesses and helping them grow, the SBIC program creates millions of American jobs.