

Table 10

SBIC Program Share of Total Venture Capital Financing to Small Businesses
Reported for Calendar Years 1997 to September 2003

	<u>Number of Venture Capital Financings</u>			<u>% of Total by SBICs</u>
	<u>SBICs</u>	<u>Non-SBICs</u>	<u>Total</u>	
January thru September 2003	1,932	1,357	3,289	59
Calendar Year 2002	2,853	2,056	4,909	58
Calendar Year 2001	3,306	3,034	6,340	52
Calendar Year 2000	2,946	6,101	9,047	33
Calendar Year 1999	2,306	4,472	6,778	34
Calendar Year 1998	1,614	2,504	4,118	39
Calendar Year 1997	1,334	2,191	3,525	38

	<u>Dollar Amount of Venture Capital Financing</u> (\$ in billions)			<u>% of Total by SBICs</u>
	<u>SBICs</u>	<u>Non-SBICs</u>	<u>Total</u>	
January thru September 2003	\$1.41	\$11.89	\$13.30	11
Calendar Year 2002	\$1.71	\$19.43	\$21.14	8
Calendar Year 2001	\$4.02	\$34.57	\$38.59	10
Calendar Year 2000	\$4.56	\$93.75	\$98.31	5
Calendar Year 1999	\$4.72	\$48.96	\$53.68	8
Calendar Year 1998	\$3.01	\$17.71	\$20.72	15
Calendar Year 1997	\$2.08	\$13.09	\$15.17	14

	<u>Average Dollar Amount of Venture Capital Financing</u> (\$ in millions)			
	<u>SBIC Average</u>	<u>Non-SBIC Average</u>	<u>All Venture Average</u>	<u>Size Difference</u>
January thru September 2003	\$0.73	\$8.76	\$4.04	\$8.03
Calendar Year 2002	\$0.79	\$9.45	\$4.31	\$8.66
Calendar Year 2001	\$1.21	\$11.39	\$6.09	\$10.18
Calendar Year 2000	\$1.55	\$15.37	\$10.87	\$13.82
Calendar Year 1999	\$2.05	\$10.95	\$7.92	\$8.90
Calendar Year 1998	\$1.86	\$7.07	\$5.03	\$5.21
Calendar Year 1997	\$1.56	\$5.97	\$4.30	\$4.41

SBIC Licensees information does not include pure debt financings by SBICs, only the Venture Capital-type financings i.e., debt instruments with equity features (debt securities) and pure equity instruments. The Non-SBIC Venture Firms information comes from an annual financing survey by Venture One of San Francisco. On the Web: www.ventureone.com.