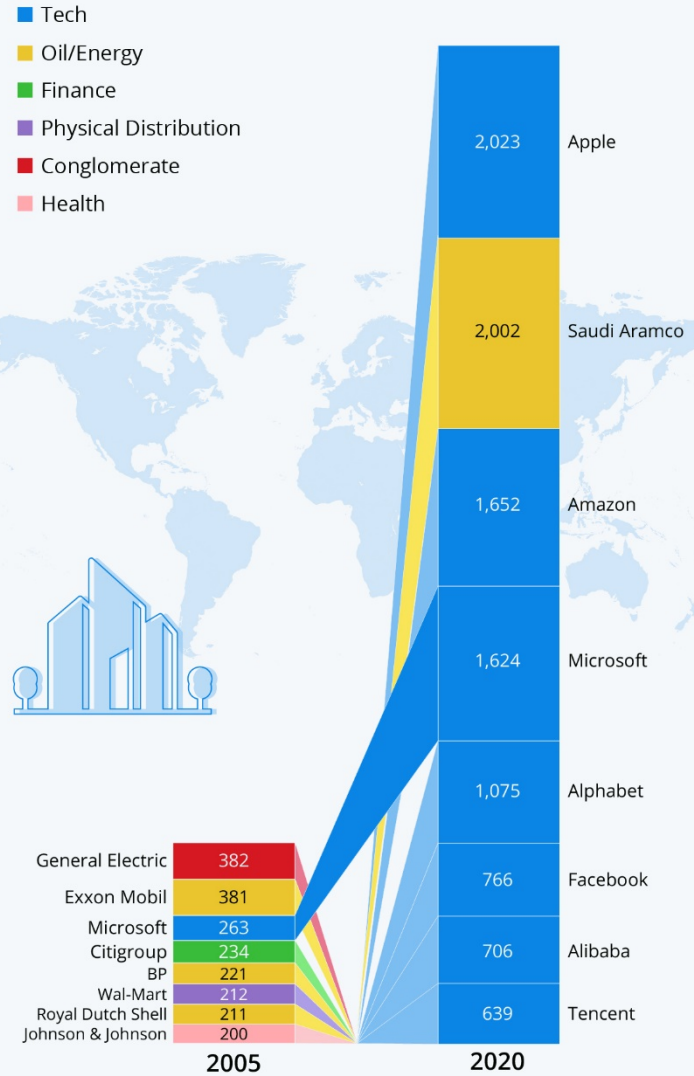


The Age of the Tech Giants

Companies with the world's largest market capitalizations in 2005 and 2020 (in billion U.S. dollars)*



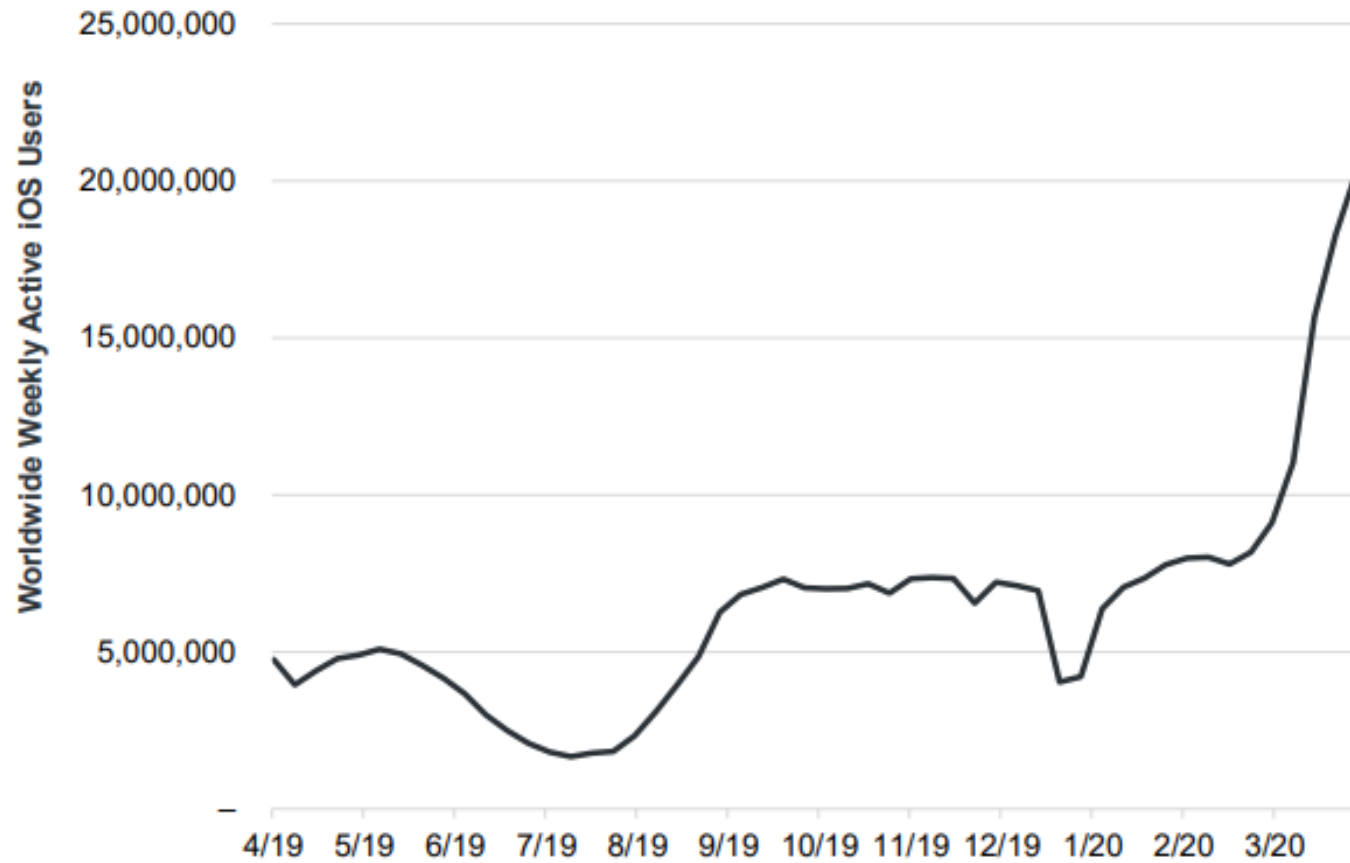
* As of March 31, 2005 and August 20, 2020.
Sources: Financial Times, Yahoo! Finance



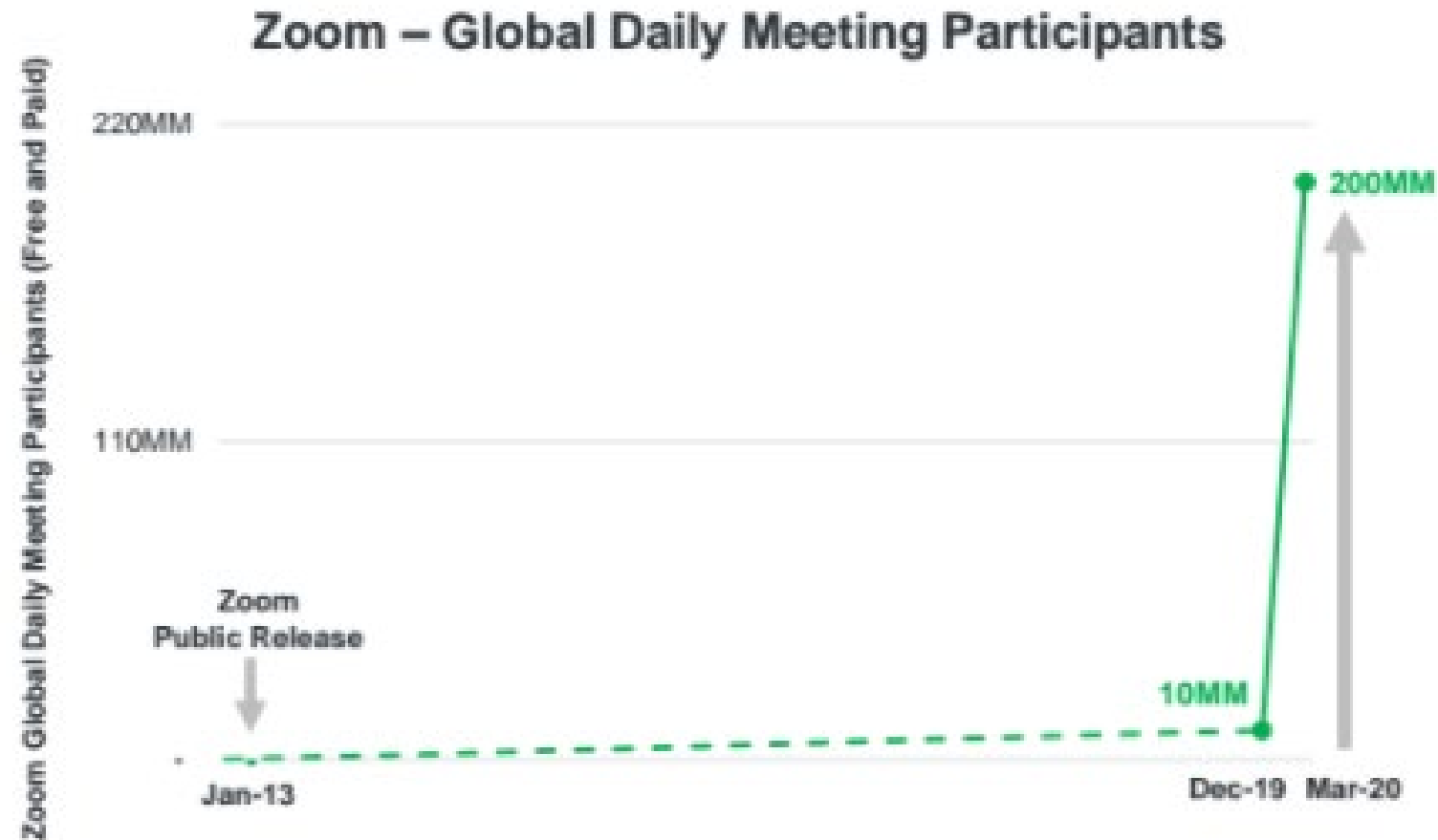
<https://www.statista.com/chart/22677/the-age-of-the-tech-giants/>

Students = Shifting from Physical to Virtual Classes...

Google Classroom Worldwide Weekly Active Users on iOS (AppAnnie)

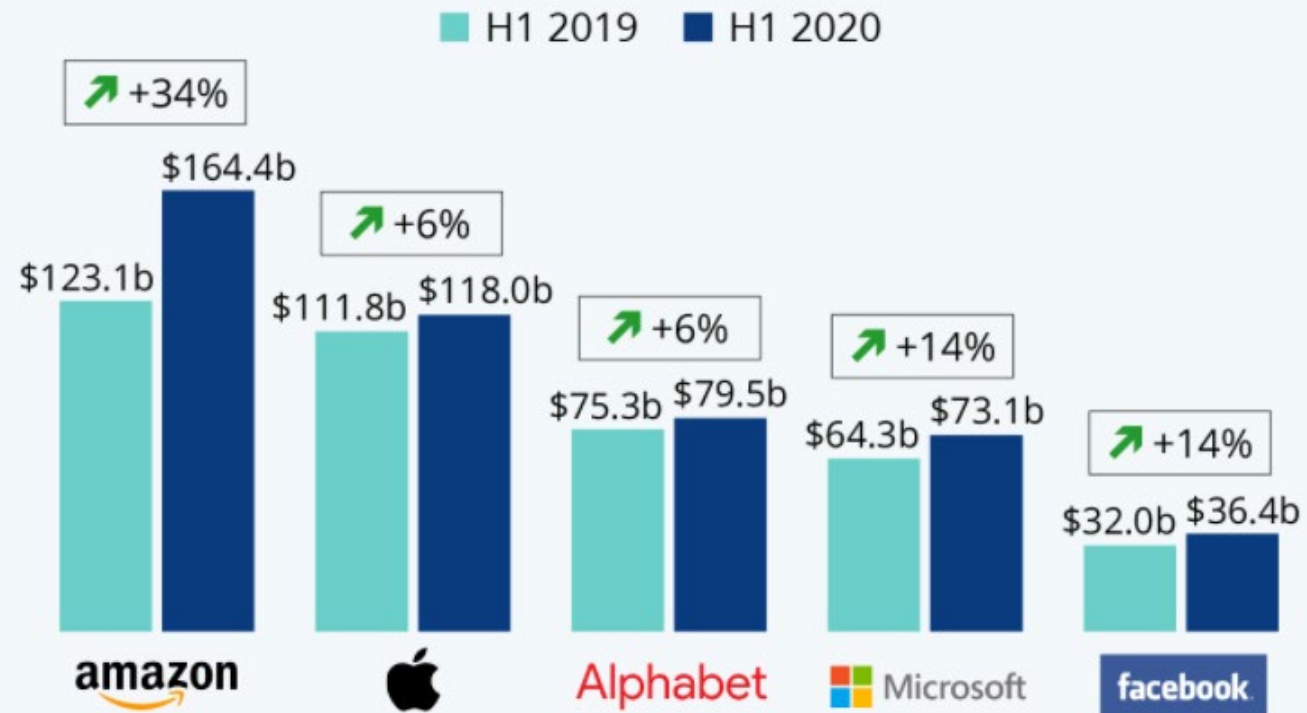


Zoom Video = 200MM Daily Participants in March 2020, +20x in Three Months



Tech Giants Shrug Off COVID-19 Crisis

Revenue of selected tech companies in the first six months of 2020 vs. 2019



Source: Company filings



statista