

New Venturetec

NET ASSET VALUE - December 31, 2018

Shares issued private	4'500'000	Price: USD 23.83	USD 107'250'000
Shares issued IPO	500'000	Price: CHF 33.00 (ex.rate 1.47)	USD 11'250'000
	5,000,000		USD 118'500'000

Total paid in capital	USD	118'500'000.00
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Realized gain* (since inception to date)	USD	75'269'925.93
Realized loss* (since inception to date)	USD	109'585'211.82

*inclusive reinvestments

Investment appreciation of current portfolio companies

Unrealized gain	USD	31'613'630.57
Unrealized loss	USD	-43'600.71
Total appreciation	USD	31'570'029.86

NAV

Cost of investments	USD	28'475'733.64
Appreciation of investments	USD	31'570'029.86
Estimated value of investments	USD	60'045'763.50
Convertible Notes	USD	-13'338'414.63
Loan	USD	-7'741'422.76
Bank Loan	USD	0.00
Accrued expenses	USD	-23'861.00
Accounts receivables	USD	0.00
Cash at bank	USD	120'896.25
Estimated value	USD	39'062'961.35
NAV per share USD		7.81
NAV per share CHF		7.69

Exchange rate USD/CHF	0.9840
Closing Market Price December 31, 2018	CHF 5.20

New Venturetec NAV - December 31, 2018

INDUSTRY/ COMPANY	AMOUNT USD	% CAPITAL	SECURITIES	PRICE COST	PRICE REPORTED	UNREALIZED GAIN (LOSS)	TOTAL EST. VALUE	% NAV
1. Osiris Therapeutics, Inc.	23'780'932.93	83.5	4'103'301 Common Shares	5.80	13.50	31'613'630.57	55'394'563.50	92.1
2. Myriad Genetics	4'694'800.71	16.5	160'000 Shares	29.34	29.07	-43'600.71	4'651'200.00	7.7
TOTAL	28'475'733.64	100.0				31'570'029.86	60'045'763.50	99.8