

New Venturetec

NET ASSET VALUE - March 1, 2010

Shares issued:	01/97	1,000,000	Price: USD 20.00		USD 20'000'000
	05/97	1,000,000	Price: USD 21.00		USD 21'000'000
	10/97	500,000 IPO	Price: CHF 33.00	(ex.rate 1.47)	USD 11'250'000
	02/99	<u>2,500,000</u>	Price: CHF 39.75	(ex.rate 1.50)	<u>USD 66'250'000</u>
		5,000,000			USD 118'500'000

Originally paid in capital	USD	118'500'000.00
Cost of investments	USD	96'737'895.00
Cash	USD	25'873.41

Realized gain (since inception to date)	USD	74'994'626.11
Realized loss (since inception to date)	USD	64'952'275.82

Investment appreciation

Unrealized gain	USD	14'719'456.23
Unrealized loss	USD	<u>-47'192'591.30</u>
Total appreciation	USD	-32'473'135.07
Appreciation of investments in relation to cost of investments in %		-33.57

NAV

Cost of investments	USD	96'737'895.00
Appreciation of investments	USD	<u>-32'473'135.07</u>
Estimated value of investments	USD	64'264'759.93
Loan payable	USD	-3'530'581.08
Accrued expenses	USD	-12'505'877.08
Bank Loan	USD	-4'084'132.15
Receivables	USD	420'914.07
Cash at bank	USD	<u>25'873.41</u>
Estimated value	USD	44'590'957.10
NAV per share USD		8.92
NAV per share CHF		9.58

Exchange rate USD/CHF	1.0745
Closing Market Price March 1, 2010	CHF 5.00
Market Price Appreciation since IPO Oct. 17, 97 - March 1, 2010	-84.85%
Market Price Appreciation January 1, 2010 - March 1, 2010	11.11%

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NAV - March 1, 2009

INDUSTRY/ COMPANY	AMOUNT USD	% CAPITAL	SECURITIES	PRICE COST	PRICE REPORTED	REALIZED GAIN (LOSS)	UNREALIZED GAIN (LOSS)	TOTAL EST. VALUE	% NAV
BIOTECHNOLOGY									
1. Osiris Therapeutics, Inc.	24'070'711.00		4'153'301 Common Shares	5.80	8.23		10'110'956.23	34'181'667.23	53.2
2. Inflabloc	11'199'254.00		600'000 Shares	18.67	2.50		-9'699'254.00	1'500'000.00	2.3
3. Prolexys Pharmaceuticals	15'000'000.00		2'000'000 Shares	7.50	5.00		-5'000'000.00	10'000'000.00	15.6
4. Healagenics	3'550'000.00		10'041'627 Shares	0.35	0.10		-2'545'837.30	1'004'162.70	
Total Healagenics	3'850'000.00	3.2	10'041'627 Note	0.38	0.10		0.00	300'000.00	2.0
SUBTOTAL BIOTECHNOLOGY	54'119'965.00	45.7					-7'134'135.07	46'985'829.93	73.1
TECHNOLOGY									
5. mPortal	10'370'000.00	8.8	25'825'000 Shares	0.40	0.58		4'608'500.00	14'978'500.00	23.3
6. Invenda	32'247'930.00		1'533'620 Shares	21.03	1.50		-29'947'500.00	2'300'430.00	3.6
SUBTOTAL TECHNOLOGY	42'617'930.00	36.0					-25'339'000.00	17'278'930.00	26.9
TOTAL	96'737'895.00	81.6				0.00	-32'473'135.07	64'264'759.93	100.0

1) for calculation purposes ex. rate at USD/CHF 1.0745