

New Venturetec

NET ASSET VALUE - June 30, 2017

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

Convertible Bond 2018: See details below

Total paid in capital	USD	118'500'000.00
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Realized gain* (since inception to date)	USD	74'994'626.11
Realized loss* (since inception to date)	USD	109'585'211.82

*inclusive reinvestments

Investment appreciation of current portfolio companies

Unrealized gain	USD	2'480'193.47
Unrealized loss	USD	-700'500.89
Total appreciation	USD	1'779'692.58

NAV

Cost of investments	USD	29'649'433.82
Appreciation of investments	USD	1'779'692.58
Estimated value of investments	USD	31'429'126.40
Convertible bond 2018	USD	-15'997'520.74
Loan	USD	-7'019'421.62
Bank Loan	USD	0.00
Accrued expenses	USD	-18'681.00
Accounts receivables	USD	51'943.84
Cash at bank	USD	2'226'829.05
Estimated value	USD	10'672'275.93
NAV per share USD		2.13
NAV per share CHF		2.04

Exchange rate USD/CHF	0.9575
Closing Market Price June 30, 2017	CHF 2.39

New Venturetec NAV - June 30, 2017

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	80.2	4'103'301 Common Shares	5.80	6.40	2'480'193.47	26'261'126.40	78.0
2. Myriad Genetics	5'868'500.89	19.8	200'000 Shares	29.34	25.84	-700'500.89	5'168'000.00	15.4
TOTAL	29'649'433.82	100.0				1'779'692.58	31'429'126.40	93.4