

New Venturetec

NET ASSET VALUE - April 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	0.00
Unrealized loss	USD	-6'521'787.08
Total appreciation	USD	-6'521'787.08

NAV

Cost of investments	USD	29'649'433.82
Appreciation of investments	USD	-6'521'787.08
Estimated value of investments	USD	23'127'646.74
Convertible bond 2018	USD	-15'304'495.07
Loan	USD	-6'715'445.51
Bank Loan	USD	0.00
Accrued expenses	USD	0.00
Accounts receivables	USD	51'943.84
Cash at bank	USD	2'205'526.98
Estimated value	USD	3'365'176.99
NAV per share USD		0.67
NAV per share CHF		0.67

Exchange rate USD/CHF	0.9943
Closing Market Price April 30, 2017	CHF 1.80

New Venturetec NAV - April 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	4.74	-4'331'286.19	19'449'646.74	76.8
2. Myriad Genetics	5'868'500.89	19.8	200'000 Shares	29.34	18.39	-2'190'500.89	3'678'000.00	14.5
TOTAL	29'649'433.82	100.0				-6'521'787.08	23'127'646.74	91.3