

New Venturetec

NET ASSET VALUE - November 30, 2017

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

Convertible Bond 2018: See details below

Total paid in capital **USD** **118'500'000.00**

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** 1'057'499.11
 Unrealized loss **USD** -597'282.28
Total appreciation **USD** **460'216.83**

NAV

Cost of investments **USD** 29'649'433.82
 Appreciation of investments **USD** 460'216.83
 Estimated value of investments **USD** **30'109'650.65**
 Convertible bond 2018 **USD** -15'812'048.32
 Loan **USD** -6'803'912.08
 Bank Loan **USD** 0.00
 Accrued expenses **USD** 0.00
 Accounts receivables **USD** 0.00
 Cash at bank **USD** 1'935'185.07
Estimated value **USD** **9'428'875.31**
NAV per share USD **1.89**
NAV per share CHF **1.86**

Exchange rate USD/CHF 0.9846
Closing Market Price November 30, 2017 **CHF 2.56**

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NAV - November 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	5.65	-597'282.28	23'183'650.65	72.4
2. Myriad Genetics	5'868'500.89	19.8	200'000 Shares	29.34	34.63	1'057'499.11	6'926'000.00	21.6
TOTAL	29'649'433.82	100.0				460'216.83	30'109'650.65	94.0