

New Venturetec

NET ASSET VALUE - September 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 1'367'499.11
 Unrealized loss USD -4'905'748.33
Total appreciation USD **-3'538'249.22**

NAV

Cost of investments USD 29'649'433.82
 Appreciation of investments USD -3'538'249.22
 Estimated value of investments USD **26'111'184.60**
 Convertible bond 2018 USD -15'976'219.90
 Loan USD -6'873'789.61
 Bank Loan USD 0.00
 Accrued expenses USD -23'687.00
 Accounts receivables USD 53'962.08
 Cash at bank USD 1'993'427.22
Estimated value USD **5'284'877.39**
NAV per share USD **1.06**
NAV per share CHF **1.02**

Exchange rate USD/CHF 0.9682
Closing Market Price September 30, 2017 CHF 1.99

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NAV - September 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	4.60	-4'905'748.33	18'875'184.60	67.2
2. Myriad Genetics	5'868'500.89	19.8	200'000 Shares	29.34	36.18	1'367'499.11	7'236'000.00	25.7
TOTAL	29'649'433.82	100.0				-3'538'249.22	26'111'184.60	92.9