

# HELIAD<sup>®</sup>

Quarterly Portfolio Reporting

Company Update

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Q1 2022

# HELIAD PORTFOLIO COMPOSITION – Q1 2022

in mEUR

Stage at Investment	Company	HQ	Sector	Date of Invest	Share Class	Latest Valuation Event <sup>1</sup>	Investment Amount <sup>2</sup>	Stake <sup>3</sup> (%)	Fair Value 31/03/2022	Fair Value 31/12/2021	% - Change
Pre-IPO	<b>Klarna.</b>	Sweden	FinTech	Q4/21	Common	-	1.6	<1	1.6	1.6	-
Series C	<b>CLARK</b>	Germany	FinTech	Q3/21	Seed5 / A pref / B2 pref	-	12.6	<1	12.5	12.5	-
	<b>Enpal.</b>	Germany	Green Energy	Q2/21	C pref	-					
Series B	<b>RAZOR GROUP</b>	Germany	D2C	Q3/21	Common	-					
	<b>MODIFI</b>	Germany	Supply Chain	Q3/21	B pref	-					
	<b>INSTAFREIGHT</b>	Germany	Supply Chain	Q3/21	B pref	-					
	<b>NewtonX</b>	US	Artificial Intelligence	Q1/22 <i>New</i>	B pref	-	25.9	<10	25.7	20.2	+27.3%
	<b>Celsius</b>	US	Crypto / Blockchain	Q1/22 <i>New</i>	B pref	-					
Series A	<b>FINN</b>	Germany	Mobility	Q1/22 <i>New</i>	B pref	-					
	<b>upscallo</b>	India	D2C	Q3/21	A pref	-					
Seed	<b>springlane</b>	Germany	D2C	2012	Common / A1 pref	Q2/19	8.8	26.5	10.1	10.1	-
Listed	<b>flatEX=DEGIRO</b>	Germany	FinTech	Q1/13	Common	31/03/2022	10.4	5.2	105.1	115.8	-9.2%
	<b>magforce</b>	Germany	Healthcare	Q2/15	Common	31/03/2022	3.3	2.1	1.2	1.7	-30.1%
	<b>tonies®</b>	Germany	D2C	Q3/21	Common	31/03/2022	3.0	0.3	2.0	3.6	-45.4%
	Other							4.3	4.2	+2.9%	
<b>Total Portfolio Value</b>									<b>162.5</b>	169.6	-4.2%
Other Net Assets / (Liabilities)									-16.7	-9.4	-77.7%
<b>Total Net Asset Value</b>									<b>145.8</b>	160.2	-9.0%
<b>NAV / Share</b>									<b>13.00</b>	14.28	-9.0%

<sup>1</sup> Latest Valuation Event for private investments denotes the last external / material funding round, for listed shareholdings it refers to the closing price on the reporting date.

<sup>2</sup> Investment Amount includes costs of acquisition.

<sup>3</sup> Stake specified as non diluted.

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