

HELIAD[®]

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 ¹	Investment Amount ²	Stake ³ (%)	Fair Value 31/03/2022	Fair Value 31/12/2021	% - Change
Pre-IPO	Klarna.	Sweden	FinTech	Q4/21	Common	-	1.6	<1	1.6	1.6	-
Series C	CLARK	Germany	FinTech	Q3/21	Seed5 / A pref / B2 pref	-	12.6	<1	12.5	12.5	-
	Enpal .	Germany	Green Energy	Q2/21	C pref	-					
Series B	RAZOR GROUP	Germany	D2C	Q3/21	Common	-					
	MODIFI	Germany	Supply Chain	Q3/21	B pref	-					
	INSTAFREIGHT	Germany	Supply Chain	Q3/21	B pref	-					
	NewtonX	US	Artificial Intelligence	Q1/22 <small>New</small>	B pref	-	25.9	<10	25.7	20.2	+27.3%
	Celsius	US	Crypto / Blockchain	Q1/22 <small>New</small>	B pref	-					
	FINN	Germany	Mobility	Q1/22 <small>New</small>	B pref	-					
Series A	upscallo	India	D2C	Q3/21	A pref	-					
Seed	springlane	Germany	D2C	2012	Common / A1 pref	Q2/19	8.8	26.5	10.1	10.1	-
Listed	flatEX=DEGIRO	Germany	FinTech	Q1/13	Common	30/06/2022	10.4	5.2	105.1	115.8	-9.2%
	magforce	Germany	Healthcare	Q2/15	Common	30/06/2022	3.5	2.1	1.2	1.7	-30.1%
	tonies®	Germany	D2C	Q3/21	Common	30/06/2022	3.0	0.3	2.0	3.6	-45.4%
	Other							4.3	4.2	+2.9%	
Total Portfolio Value									162.5	169.6	-4.2%
Other Net Assets / (Liabilities)									-16.7	-9.4	-77.7%
Total Net Asset Value									145.9	160.2	-9.0%
NAV / Share									13.00	14.28	-9.0%

¹ 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.

² Investment Amount includes costs of acquisition.

³ Stake specified as non diluted.

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