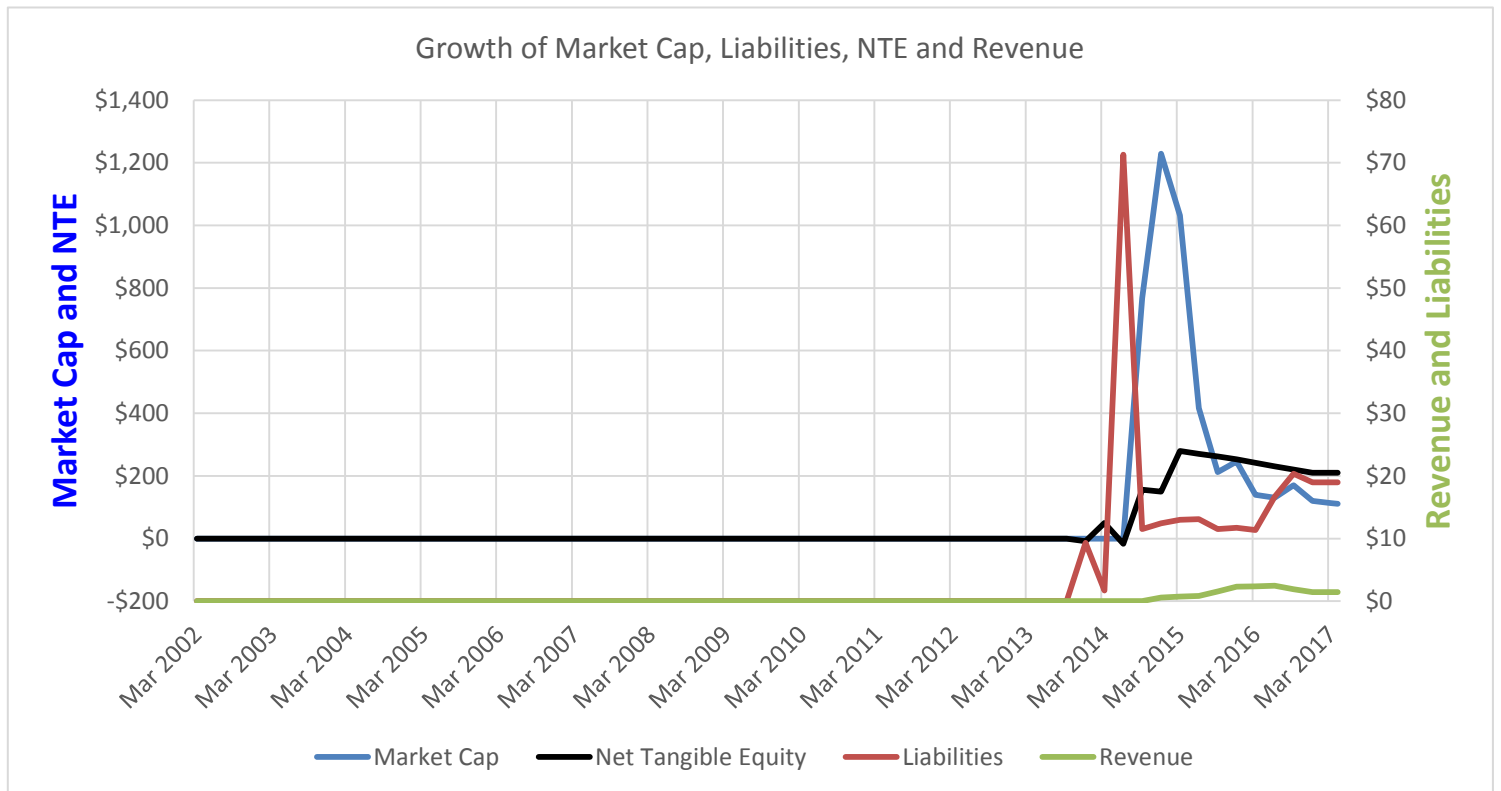
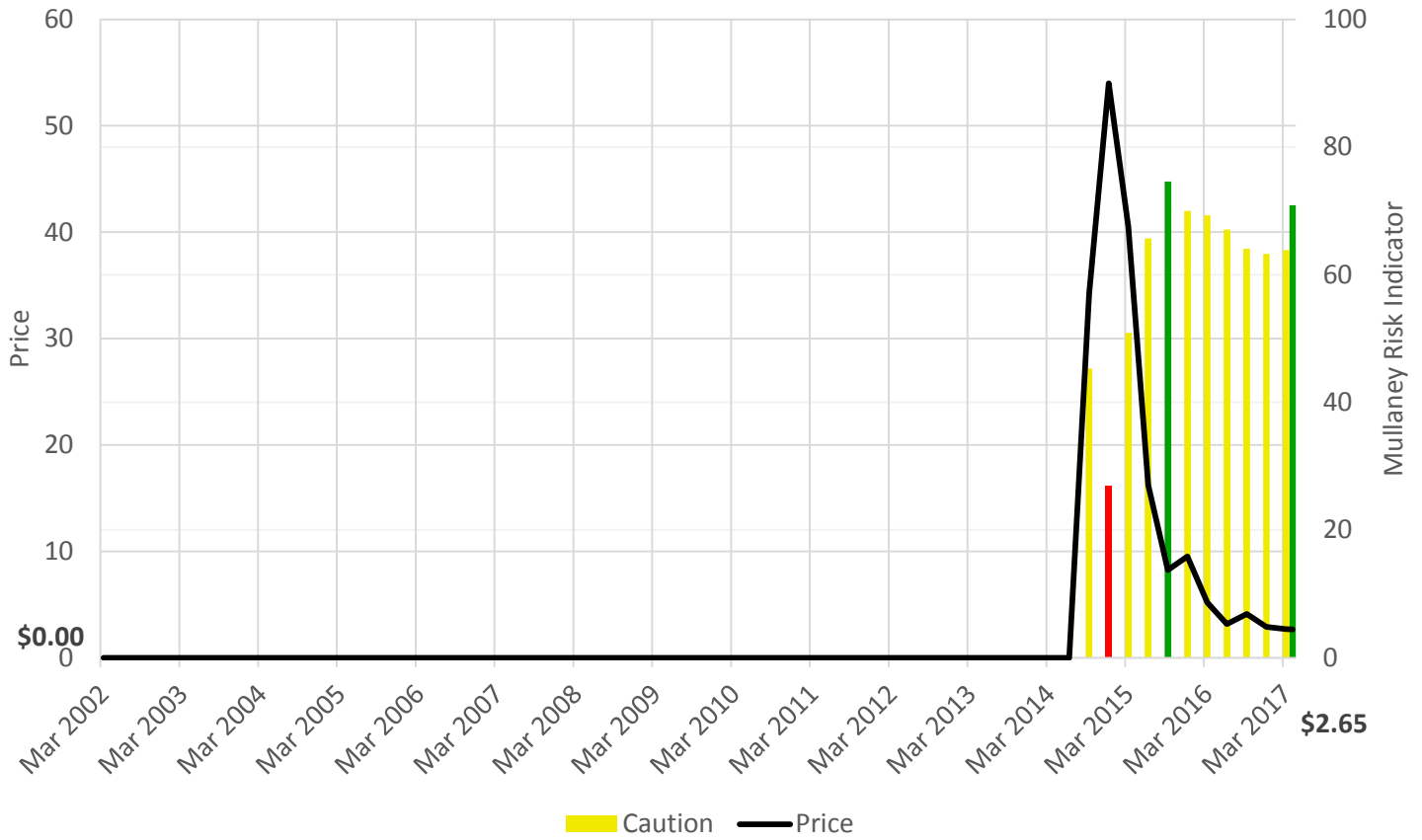


ADVM		Adverum Biotechnologies		4/12/2017	
70.9	C	Healthcare	Biotechnology		
NTE:	\$211	Revenue:	\$1	CIA:	\$215
Market Cap:	\$111	Liabilities:	\$19	5Y NTE Growth:	0.0%



Description: Adverum Biotechnologies Inc is a gene therapy company committed to discovering and developing novel medicines that can offer potentially life-changing therapeutic benefit to patients living with rare diseases or diseases of the eye.

Basic Financials

Date	Apr 12, 2017	Mar 2017	Mar 2016	Mar 2015	Mar 2014	Mar 2013	Mar 2012
Market Cap	\$111	\$114	\$140	\$1,032	\$0	\$0	\$0
Revenues	\$1	\$1	\$2	\$1	\$0	\$0	\$0
NTE	\$211	\$211	\$242	\$280	\$50	\$0	\$0
Liabilities	\$19	\$19	\$11	\$13	\$2	\$0	\$0
Net Income	-\$114	-\$114	-\$53	-\$33	-\$7	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CIA	\$215	\$215	\$244	\$284	\$50	\$0	\$0

Price-NTE Ratio

Market Cap	\$111
Net Tangible Equity	\$211
<u>Market Cap to NTE Ratio</u>	0.5
5-Year Average NTE Ratio	451.13

Income Congruency

5 Year Total Net Income:	-\$207
5 Year Change in Net Tangible Equity:	\$211
5 Year Total Dividends Paid:	\$0
<u>Income Congruency:</u>	-101.6%

Solvency

Total Liabilities	\$19
Total Revenue TTM	\$1
Total Tangible Assets	\$230
<u>Liabs. to Revenue Ratio:</u>	1304.7%
<u>Liabs. to Tan. Assets Ratio:</u>	8.3%

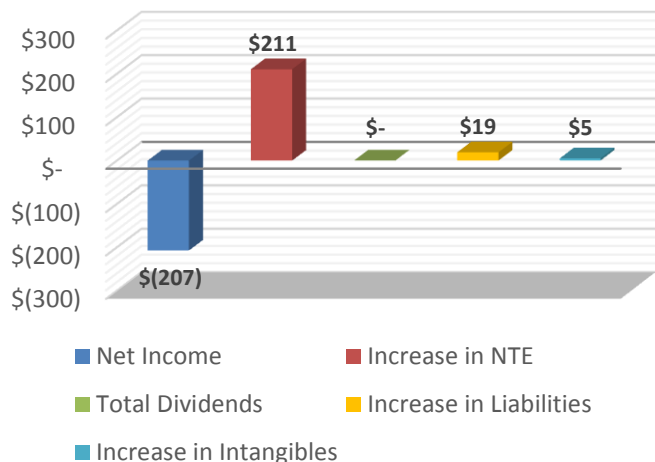
Liquidity

Current Assets	\$225
Current Liabilities	\$10
Inventory	\$0
Cash Immediately Available (CIA):	\$215
Long-Term Liabilities:	\$9
"Super" CIA:	\$206
<u>CIA to Long-Term Liabilities:</u>	2370.2%

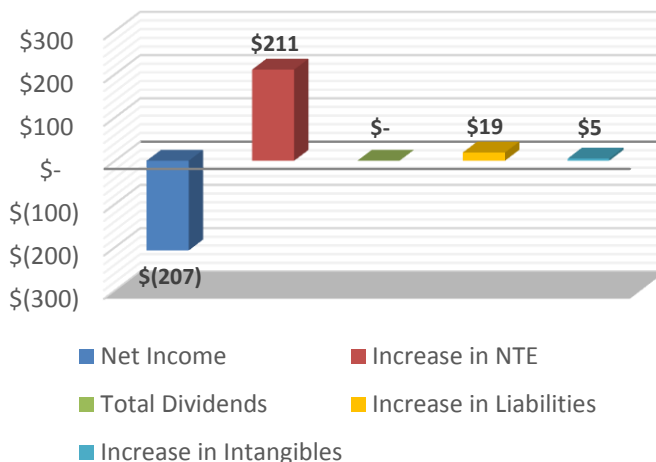
Growth Trends of Sales, CIA, Debt and NTE

	Sales Growth		CIA Growth		Debt Growth		NTE Growth	
	3 Years		3 Years		3 Years		3 Years	
Price Growth	3-yr Ago	\$0	3-yr Ago	\$50	3-yr Ago	\$2	3-yr Ago	\$50
#DIV/0!	Curr YR	\$1	Curr YR	\$215	Curr YR	\$19	Curr YR	\$211
	#DIV/0!		63.08%		123.56%		61.59%	
	5 Years		5 Years		5 Years		5 Years	
Price Growth	5-yr Ago	\$0	5-yr Ago	\$0	5-yr Ago	\$0	5-yr Ago	\$0
#DIV/0!	Curr YR	\$1	Curr YR	\$215	Curr YR	\$19	Curr YR	\$211
	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
	10 Years		10 Years		10 Years		10 Years	
Price Growth	10-yr Ago	\$0	10-yr Ago	\$0	10-yr Ago	\$0	10-yr Ago	\$0
#DIV/0!	Curr YR	\$1	Curr YR	\$215	Curr YR	\$19	Curr YR	\$211
	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	

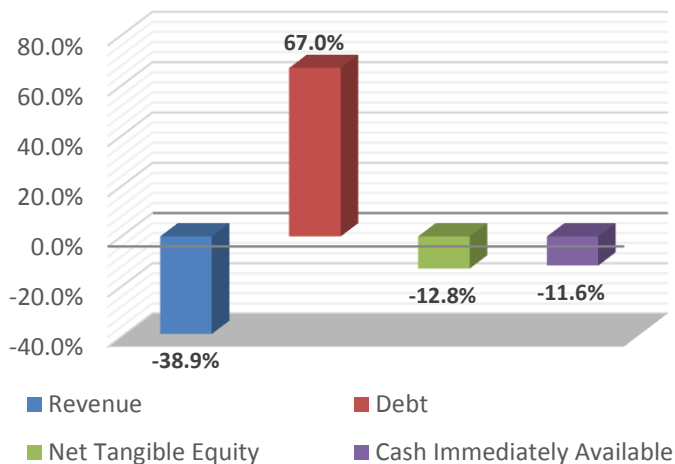
5 Year Income to Equity Trend



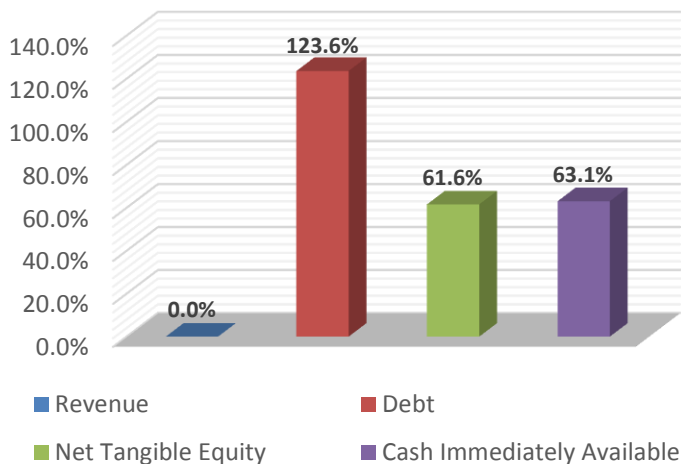
10-Year Income Congruency



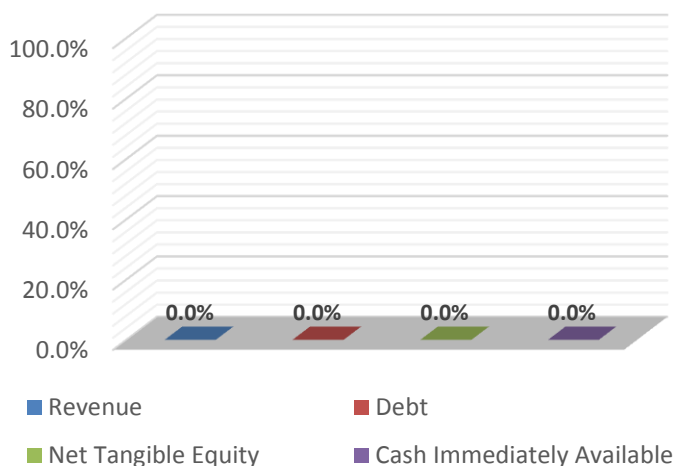
1 Year Growth Trend



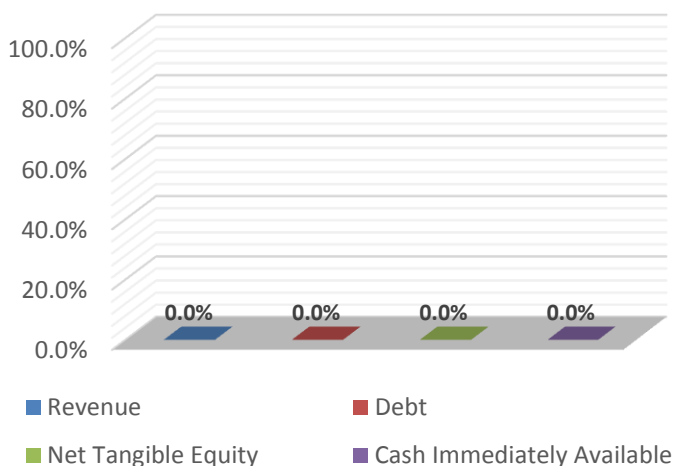
3 Year Growth Trend



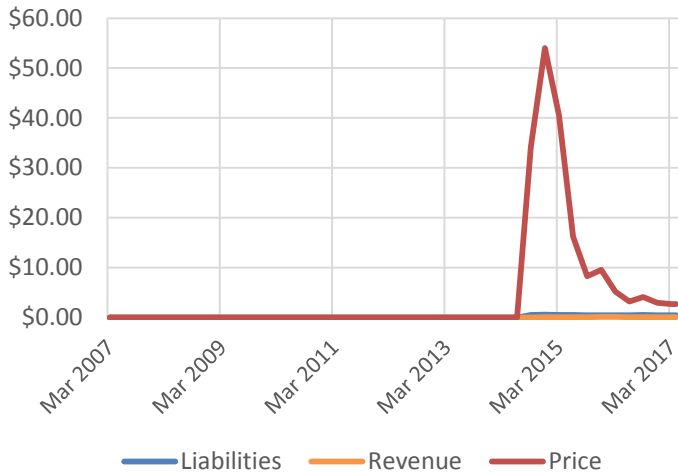
5 Year Growth Trend



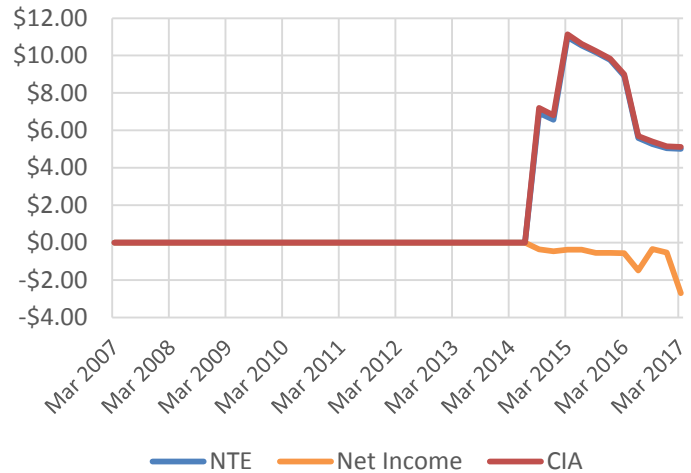
10 Year Growth Trend



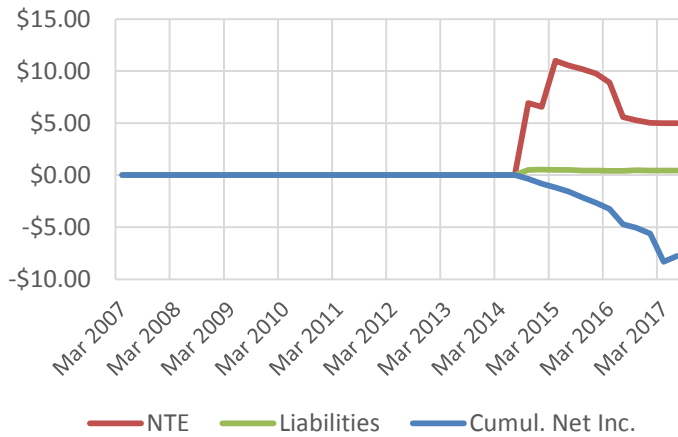
Financial Statistics Per Share



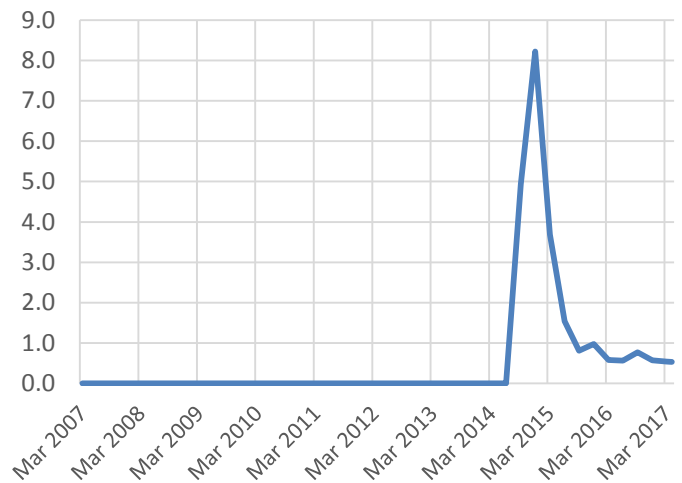
Financial Statistics Per Share



Cumulative Growth of Net Income, NTE and Liabilities, Per Share



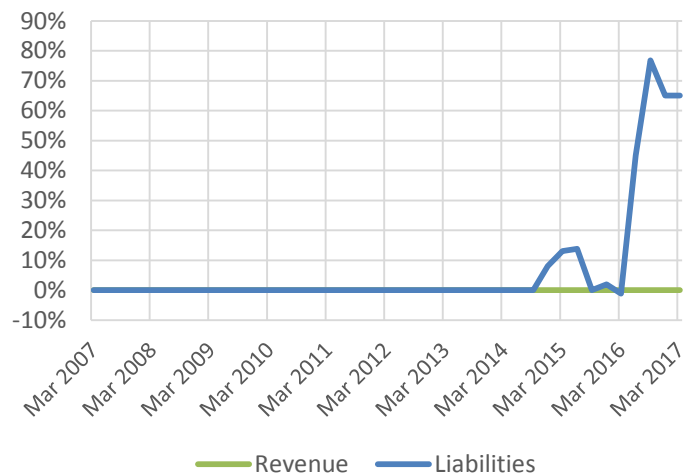
Market Cap to NTE Ratio



Price to Sales Ratio



Revenue to Liabilities



ADVM	Adverum Biotechnologies		
4/12/2017	MSI Score:	71	C Low Risk

Market Cap to NTE	5 Year Historic MCap to NTE
Mkt Cap: \$111 NTE: \$211 Market Cap / NTE: 0.529 Score: 115 out of 0 - 115	Current Market Cap / NTE: 0.53 1st quartile of MCap / NTE: 0.80 Average MCap / NTE: 451.13 Score: 109 out of 0 - 125

CIA to Long-Term Liabilities	"Super-CIA" to NTE
CIA: \$215 L-T Liabs: \$9 CIA / L-T Liabilities: 2370.2% Score: 100 out of 0 - 100	Super-CIA: \$206 NTE: \$211 "Super-CIA" / NTE: 98.0% Score: 125 out of 0 - 125

Long-Term Liabilities to NTE	Long-Term Liabilities to Revenue
L-T Liabs: \$9 NTE: \$211 L-T Liabilities / NTE: 0.043 Score: 96 out of 0 - 100	L-T Liabs: \$9 Revenue: \$1 L-T Liabilities / Revenue: 6.245 Score: 100 out of 0 - 100
*If LTL / NTE ≤ 10%, the LTL to Revenue metric equals the LTL / NTE metric.	

Market Cap to Revenue Growth	Revenue to Market Cap
5-Year Revenue Growth: 0.0% Market Cap / Revenue: 76.610 Score: 0 out of 0 - 100	Revenue: \$1 Mkt Cap: \$111 Revenue / Market Cap: 0.013 Score: 1 out of 0 - 100

Revenue Persistency	5Y Liabs. Growth / NTE Growth
5-Year Revenue Growth: 0.0% 5-Year Average Revenue: \$1 Score: 50 out of 50 - 150	5-Year L-T Liabilities Growth: 0.0% 5-Year NTE Growth: 0.0% Score: 96 out of 0 - 100
*If LTL / NTE ≤ 10%, the 5Y LTL Growth / NTE Growth metric equals the LTL / NTE metric.	

5Y NTE Growth and Persistency
5-Year NTE Growth: 0.0% 5-Year Average NTE: \$116 Score: 0 out of 0 - 100

Modifier for Declining NTE	Small Company Penalty
Current period of NTE decline: 8 Qtrs NTE change last quarter: -4.3% Current decline from highest NTE: -24.7% Modifier: -9	Current Market Cap: \$111 Modifier: -4 out of -10 - 0