

Company Fact Sheet

October 2021 (Data as of 30 September 2021)

HBM Healthcare
Investments

Unique investments in private and listed life science companies

Profile

Swiss investment company with \$2.8 billion assets holding a global portfolio of emerging healthcare companies

Unique	Investments	Portfolio companies	Expertise
Swiss-based, permanent capital, healthcare-dedicated investment vehicle to invest in both private and public companies	focusing on growth companies in the biotech, medical technology, diagnostic and health IT sectors	achieved proof of concept and major clinical and regulatory milestones before investment	Dedicated investment teams for private equity and public equity with a global industry network and external business advisors
HBM strategy validated by over 60 trade sales or IPOs since 2010	Lower risk Lower volatility of NAV through private equity and partial hedging of market risk and USD currency risk	Dividend Attractive dividend policy with 3-5% yield target p.a.	Established in 2001 and SIX Swiss Exchange-listed since 2008 with about 3'700 shareholders

Key Figures (in CHF)

Total Assets	2'574 million
Net Assets (NAV)	2'335 million
Market Capitalisation	2'366 million

Share Price	340.00
NAV per share	335.64
Premium	1.3%

LTM daily trading volume ~ 6'400 shares, ~2.2 million

Number of issued shares	6.96 million
Number of shareholders	~ 3'700

Performance

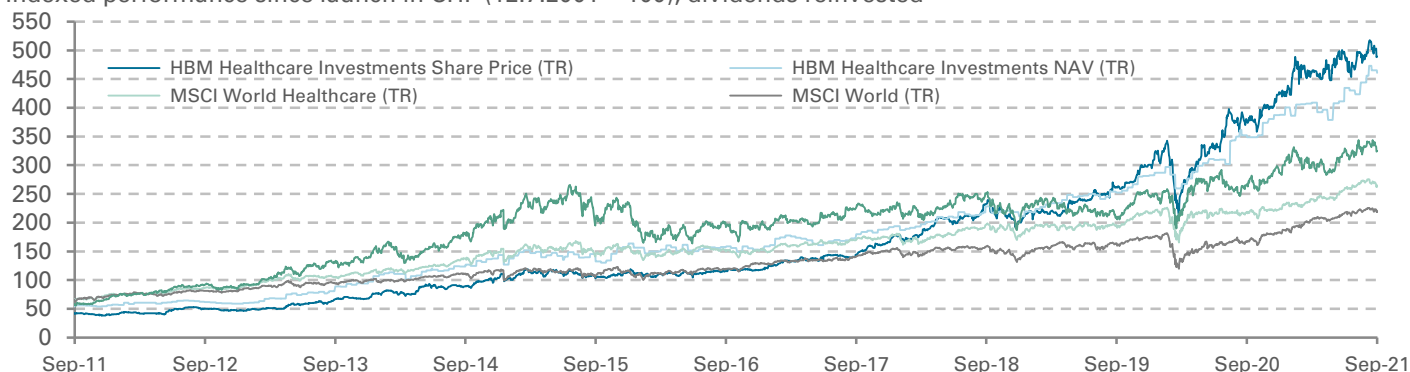
	MTD	YTD	3y p.a.	5y p.a.	10y p.a.
Return NAV	1.0%	18.7%	26.4%	23.8%	23.4%
Share Price	-0.8%	15.6%	28.2%	33.4%	28.0%

Return by Year	2021	2020	2019	2018	2017
NAV	18.7%	36.7%	33.0%	9.9%	25.8%
Share Price	15.6%	40.5%	48.0%	21.8%	40.5%

Dividend	2021	2020	2019	2018	2017
in CHF	12.50	7.70	7.50	7.00	5.80
Yield in %	3.8%	4.1%	4.4%	4.9%	5.2%

Total return, incl. cash distributions

Indexed performance since launch in CHF (12.7.2001 = 100), dividends reinvested



Investment Approach

- Fundamental long with private and public healthcare investments
- Focus on companies with innovative platforms and drug candidates
- Bottom-up selection of investments with solid long-term growth potential
- HBM takes an active role and assumes entrepreneurial responsibility together with the management team

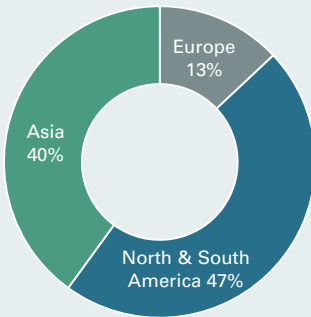
Reasons to Invest

- Access to a diversified portfolio of private and listed healthcare companies with value increasing potential
- Global orientation with focus on the US, but increasing allocation in emerging markets such as China and India
- Closed-end structure allows optimum exploitation of the value-increasing potential of healthcare companies
- Lower correlation to public market portfolios thanks to the substantial private capital allocation

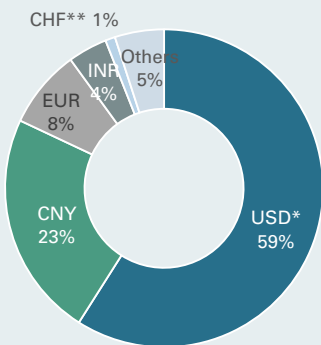
Portfolio Summary

October 2021

By Geography

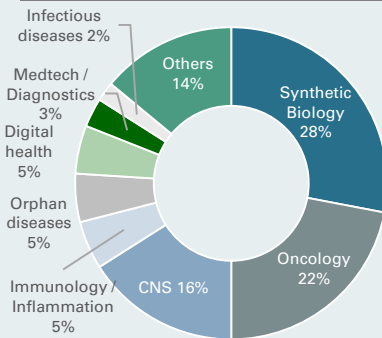


By Currency

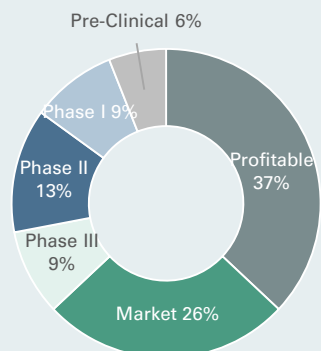


including currency hedge USD/CHF:
*USD: 45% / **CHF 15%

By Therapeutic Area



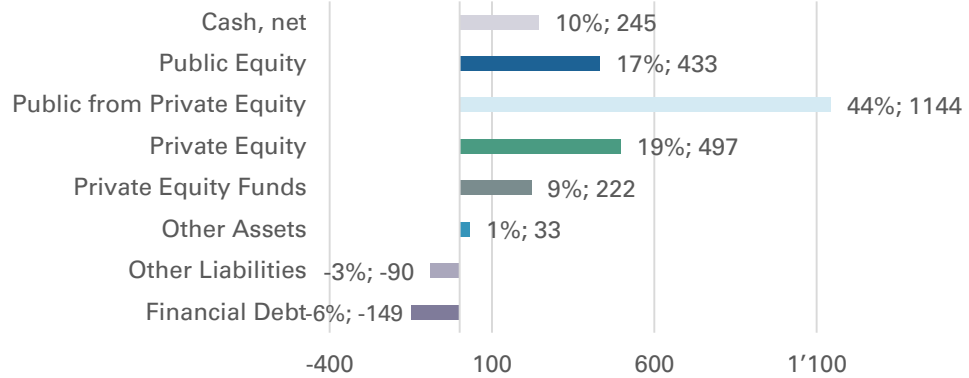
By Development Stage



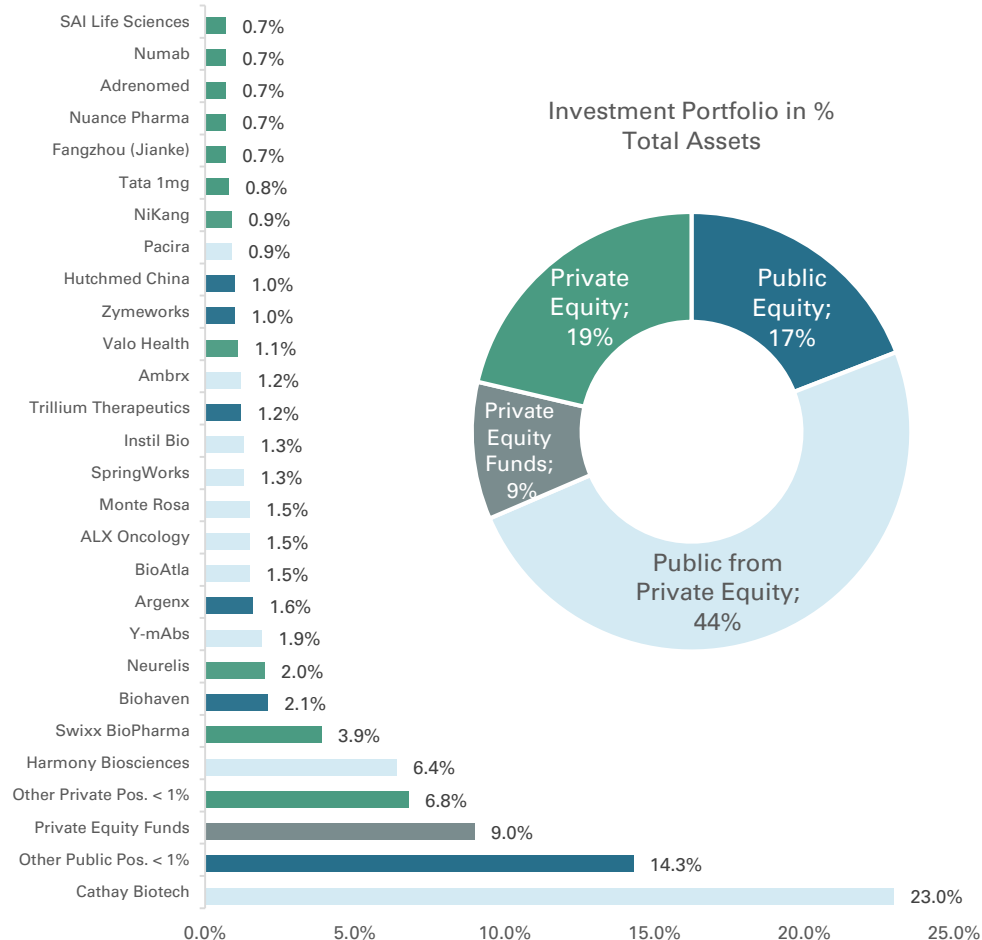
Data as of 30 September 2021

Asset Allocation

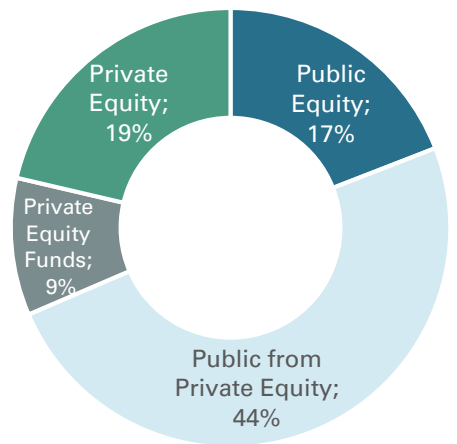
In CHF million



Diversified Portfolio



Investment Portfolio in % Total Assets



Data as of 30 September 2021, in % of total assets of CHF 2'574, Top 10: 44.3%

Largest Investments

Company	Core Business	Company Stage	Ticker	Market Capitalisation (CHF m)	Ownership (%)	Book Value (CHF m)	% of Total Assets
	Synthetic biology (long chain diacids, carbohydrates, special enzymes, green nylon)	Profitable	688065 CH (ex private)	9'389	7.1	592.5 ¹⁾	23.0
	Drug for the treatment of narcolepsy (with and without cataplexy)	Market	HRMY (ex private)	2'037	8.1	165.8	6.4
	Full representation of biopharma companies in central and eastern Europe	Market	Private	380*	26.7	101.3	3.9
	Drugs for treatment of neurological and neuropsychiatric diseases (including rare diseases)	Market	BHVN	8'524	0.6	52.9	2.1
	Nasal spray for the treatment of epileptic seizures	Market	Private	496*	10.6	52.4	2.0
	Developing novel antibody therapeutics for oncology targets	Market	YMAB (ex private)	1'158	4.3	49.9	1.9
	Drugs for autoimmune and cancer diseases	Phase III	ARGX	14'069	0.4	42.1	1.6
	Developing antibody-based therapeutics for the treatment of solid tumor cancers	Phase II	BCAB (ex private)	886	4.4	39.2	1.5
	Developing immuno-oncology therapies	Phase I	ALXO (ex private)	2'780	1.4	38.9	1.5
	Developing molecular glues to degrade disease-causing proteins	Phase I	GLUE (ex private)	962	3.9	37.3	1.5
	Pipeline of targeted oncology programs	Phase III	SWTX (ex private)	2'901	1.2	34.5	1.3
	Developing tumor infiltrating lymphocytes (TIL) for the treatment of solid tumor cancers	Phase I	TIL (ex private)	2'144	1.6	33.9	1.3

1) Deferred tax on capital gain and VAT based on difference between potential selling and IPO price not included; lock up discount for 3 years starting August, 2020 reflected; * Implied company valuation (for private companies)

Company Fact Sheet

October 2021

Unique investments in private and listed life science companies

Information for Investors

Legal status	Closed-ended, listed investment company under laws of Switzerland. Investments held through fully owned subsidiary in the Cayman Islands.
Listing	SIX Swiss Stock Exchange, Zurich
Ticker	HBMN
ISIN Number	CH0012627250
Trading liquidity	Daily, average daily trading volume of ~6'400 shares (~CHF 2.2 million)
Reporting currency	Swiss Francs (CHF)
Reporting frequency / NAV calculation	Quarterly financial reporting; Monthly fact sheet; Bi-monthly NAV publication (mid- and end of month), Ad-hoc media releases for price sensitive information
Financial year end	31 March
Investment advisor	HBM Partners AG, Zug (Switzerland)
Prime Broker / Custodian	Morgan Stanley & Co International plc., London (UK); Bank of America Merrill Lynch, San Francisco; Standard Chartered Bank, Mumbai; Citic Securities, Shanghai
Auditor	Ernst & Young Ltd., Zurich
Inception Date	12 July 2001
Management fee	0.75% on net assets plus 0.75% on market capitalization, calculated and paid quarterly at the beginning of a quarter.
Performance fee	15% of increase of the net asset value above the high water mark, calculated and paid annually based on the audited year-end net asset value, provided that value increase is more than 5 per cent.
High water mark	NAV of CHF 315.27
Contact information	HBM Healthcare Investments AG, Bundesplatz 1, 6300 Zug, Switzerland Email: investor.relations@hbmhealthcare.com www.hbmhealthcare.com

Disclaimer

This is an advertising document. This document is intended to be for information purposes only and should not be construed as an offer or solicitation for the purchase of this product.

Information herein is believed to be reliable but HBM does not warrant its completeness or accuracy. HBM has expressed its own views in this document and these may change.

Past performance is not a reliable indicator or guarantee of future results. All performance data are based on net performance and take no account of commissions, fees or other costs charged when units are issued and redeemed. Prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. An investment entails risks, which are fully described in the offering documents.

Some information quoted was obtained from external sources HBM considers to be reliable. HBM cannot guarantee the adequacy, accuracy, timeliness or completeness of or be held responsible for errors of fact regarding such data and information obtained from third parties, and this data may change with market conditions. The data provider and HBM shall have no liability in connection with third party data.

03/2021