

Company Fact Sheet

January 2022 (Data as of 31 December 2021)

Unique investments in private and listed life sciences companies

Profile

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

Unique Swiss-based, permanent capital, healthcare-dedicated investment vehicle to invest in both private and public companies	Investments focusing on growth companies in the biotech, medical technology, diagnostic and health IT sectors	Portfolio companies achieved proof of concept and/or major clinical and regulatory milestones before investment	Expertise 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 3'800 shareholders

Key Figures (in CHF)

Total Assets	2'590 million
Net Assets (NAV)	2'339 million
Market Capitalisation	2'359 million

Share Price	339.00
NAV per share	336.27
Premium	0.8%

LTM daily trading volume ~ 5'200 shares, ~1.8 million

Number of issued shares	6.96 million
Number of shareholders	~ 3'800

Performance

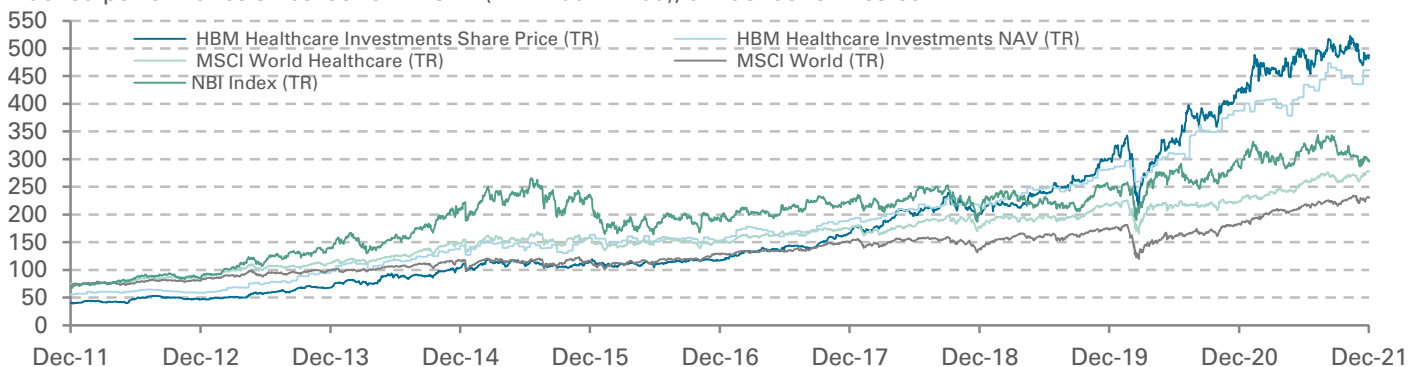
Return	MTD	YTD	3y p.a.	5y p.a.	10y p.a.
NAV	6.1%	19.0%	29.8%	24.7%	23.5%
Share Price	-1.5%	15.2%	34.1%	33.0%	28.4%

Return by Year	2021	2020	2019	2018	2017
NAV	19.0%	36.7%	33.0%	9.9%	25.8%
Share Price	15.2%	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



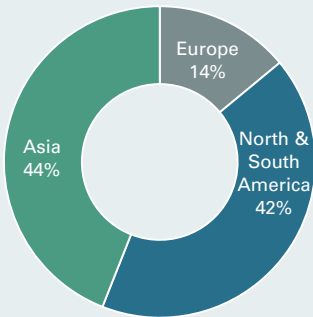
Investment Approach

- 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

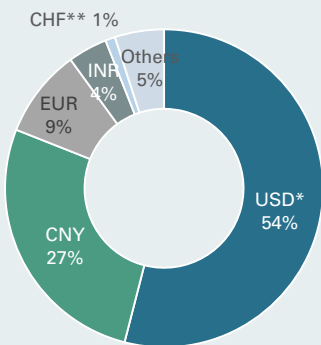
Reasons to Invest

- 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

By Geography

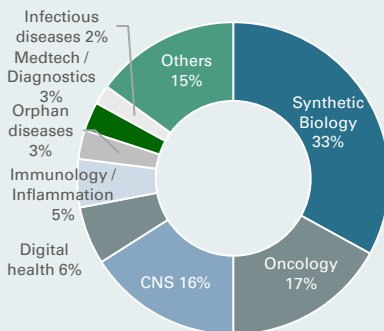


By Currency

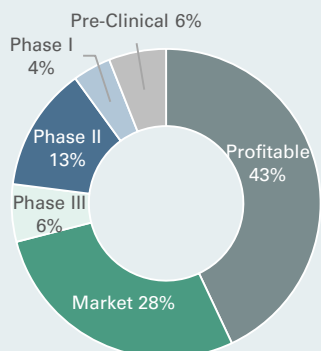


including currency hedge USD/CHF:
*USD: 47% / **CHF 8%

By Therapeutic Area



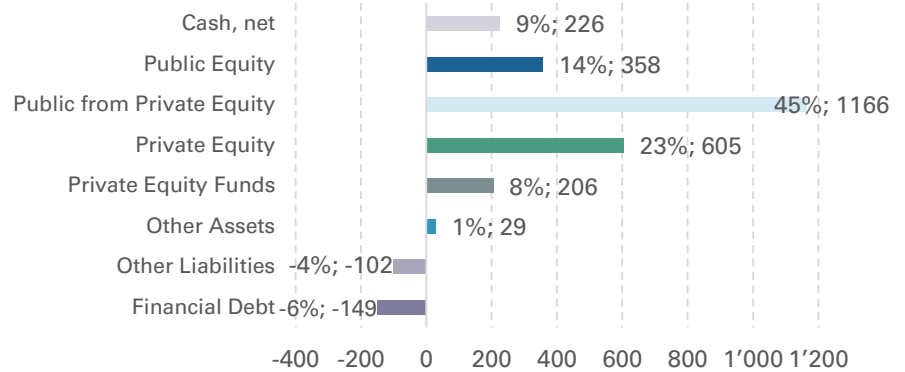
By Development Stage



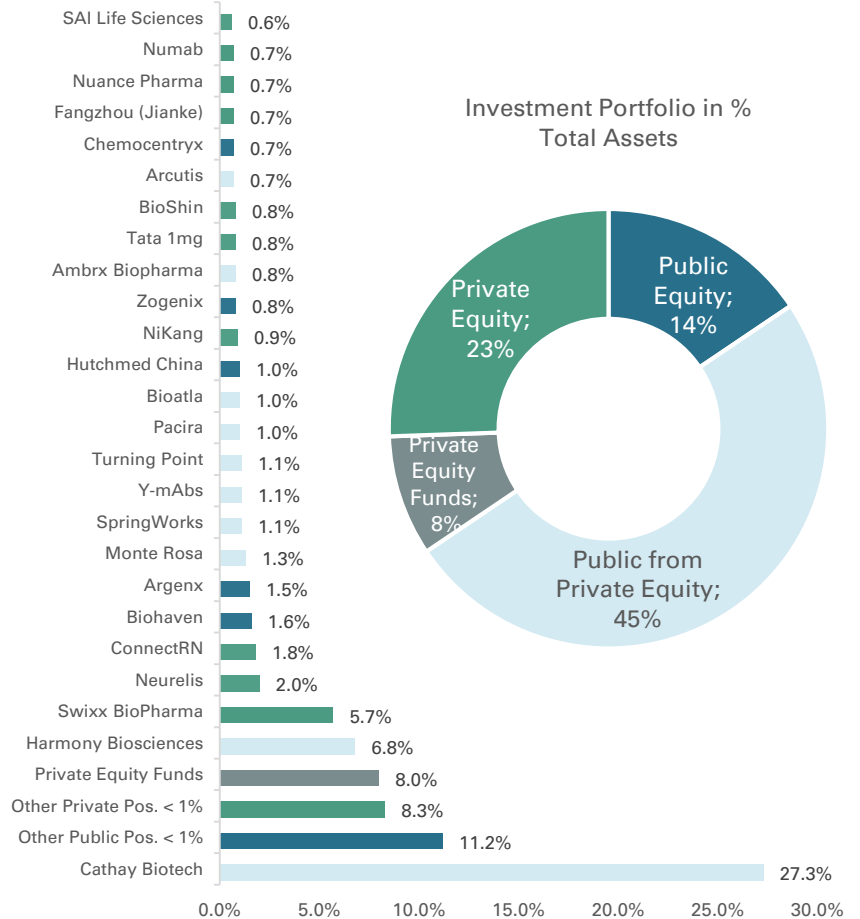
Data as of 31 December 2021

Asset Allocation

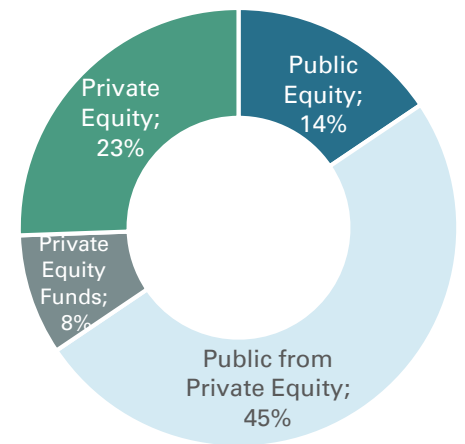
In CHF million



Diversified Portfolio



Investment Portfolio in % Total Assets



Data as of 31 December 2021, in % of total assets of CHF 2'590, Top 10: 50.2%

Portfolio Summary

January 2022

HBM Healthcare
Investments

Largest Investments

Company	Core Business	Company Stage	Ticker	Market Capitalisation (CHF m)	Ownership (%)	Book Value (CHF m)	% of Total Assets
 CATHAY INDUSTRIAL BIOTECH	Synthetic biology (long chain diacids, carbohydrates, special enzymes, green nylon)	Profitable	688065 CH (ex private)	11'023	7.1	707.3 ¹⁾	27.3
 H3 HARMONY BIOSCIENCES, LLC	Drug for the treatment of narcolepsy (with and without cataplexy)	Market	HRMY (ex private)	2'277	7.8	176.9	6.8
 Swixx BioPharma Modern Medicines For All	Full representation of biopharma companies in central and eastern Europe	Market	Private	560*	26.3	147.0	5.7
 NEURELIS	Nasal spray for the treatment of epileptic seizures	Market	Private	486*	10.6	51.3	2.0
 connect RN	Provider of the nurse-centric staffing app in the US	Market	Private	219	21.7	47.5	1.8
 biohaven pharmaceuticals	Drugs for treatment of neurological and neuropsychiatric diseases (including rare diseases)	Market	BHVN	8'280	0.5	40.6	1.6
 argenx	Drugs for autoimmune and cancer diseases	Market	ARGX	16'364	0.2	38.8	1.5
 Monte Rosa THERAPEUTICS	Developing molecular glues to degrade disease-causing proteins	Phase I	GLUE (ex private)	866	3.9	33.5	1.3
 SpringWorks THERAPEUTICS	Pipeline of targeted oncology programs	Phase III	SWTX (ex private)	2'799	1.0	28.3	1.1
 mAbs	Developing novel antibody therapeutics for oncology targets	Market	YMAB (ex private)	646	4.3	27.8	1.1
 Turning Point Therapeutics	Developing a pipeline of novel cancer drugs designed to overcome resistance to available targeted therapies	Phase II	TPTX (ex private)	2'155	1.3	27.6	1.1
 HUTCHMED	Development of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases	Phase III	HCM	5'739	0.5	25.8	1.0

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)

Data as of 31 December 2021

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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 ~5'200 shares (~CHF 1.8 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

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