

Company Fact Sheet

July 2022 (Data as of 30 June 2022)

HBM Healthcare
Investments

Unique investments in private and listed life sciences companies

Profile

Swiss investment company with \$2.3 billion assets holding a global portfolio of emerging life sciences 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, medtech, diagnostic and health IT sectors	Achieved proof of concept and/or major clinical and regulatory milestones prior to investment	Dedicated investment teams for private equity and public equity with a global industry network and external business advisors
HBM strategy	Lower risk	Dividend	Established in 2001
Validated by over 60 trade sales or IPOs since 2010	Lower volatility of NAV through private equity and partial hedging of market risk and USD currency risk	Attractive dividend policy with 3-5% yield target p.a.	And SIX Swiss Exchange-listed since 2008 with approx. 3'900 shareholders

Key Figures (in CHF)

Total Assets	2'230 million
Net Assets (NAV)	2'038 million
Market Capitalisation	1'844 million

Share Price	265.00
NAV per share	292.94
Discount	9.5%

LTM daily trading volume ~4'800 shares ~1.3 million

Number of issued shares	6.96 million
Number of shareholders	~ 3'900

Performance

Return	MTD	YTD	3y p.a.	5y p.a.	10y p.a.
NAV	7.7%	-12.9%	17.6%	19.5%	20.5%
Share Price	-2.9%	-21.8%	16.8%	21.9%	23.0%

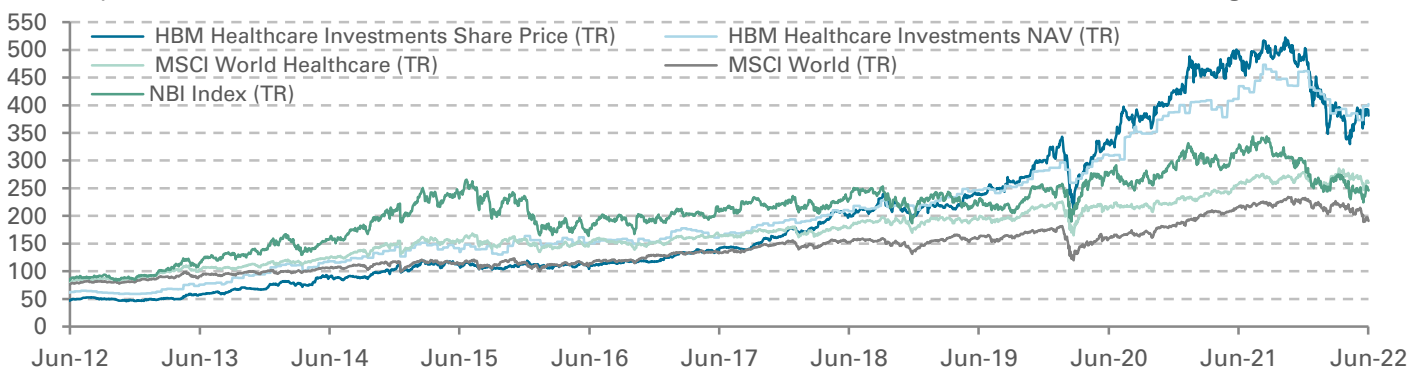
Return by Year	2022	2021	2020	2019	2018
NAV	-12.9%	19.0%	36.7%	33.0%	9.9%
Share Price	-21.8%	15.2%	40.5%	48.0%	21.8%

Total return, incl. cash distributions

Dividend	2022	2021	2020	2019	2018
in CHF	9.70*	12.50**	7.70	7.50	7.00
Yield in %	3.5%	3.8%	4.1%	4.4%	4.9%

* Approved by the AGM 2022 - payment in Sept; * special distribution of CHF 3.00 in 2021 to mark the 20th anniversary of the Company

Indexed performance since launch in CHF (12.7.2001 = 100), dividends reinvested, Source: HBM & Bloomberg



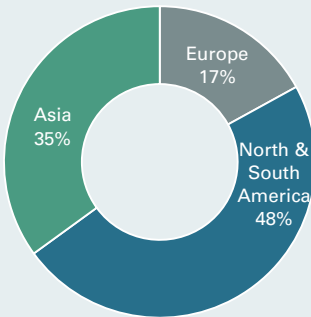
Investment Approach

- 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

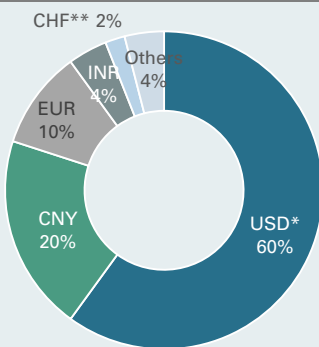
Reasons to Invest

- 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

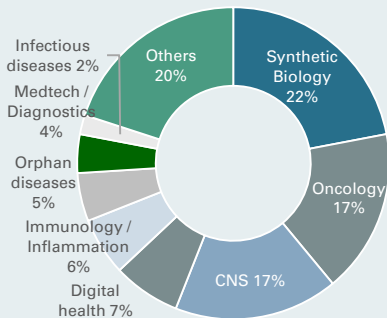


By Currency

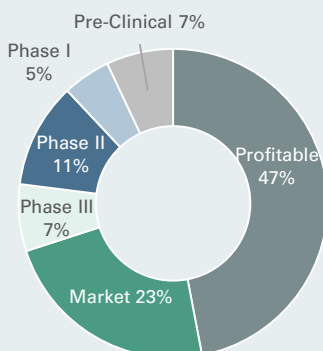


* / **: No currency hedge

By Therapeutic Area



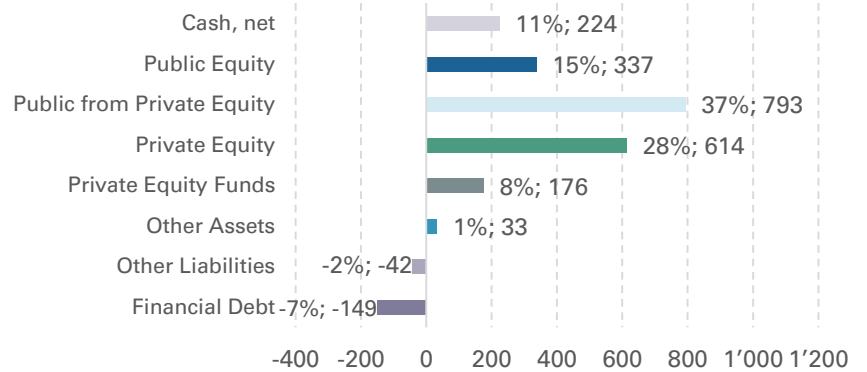
By Development Stage



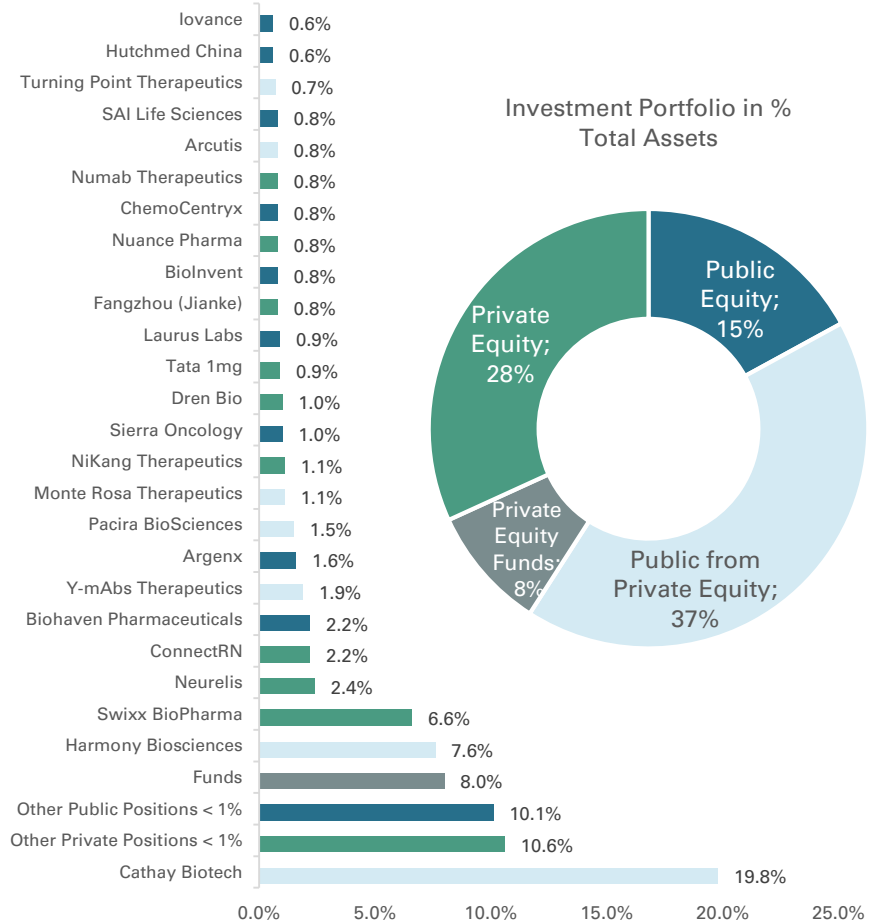
Data as of 31 March 2022

Asset Allocation

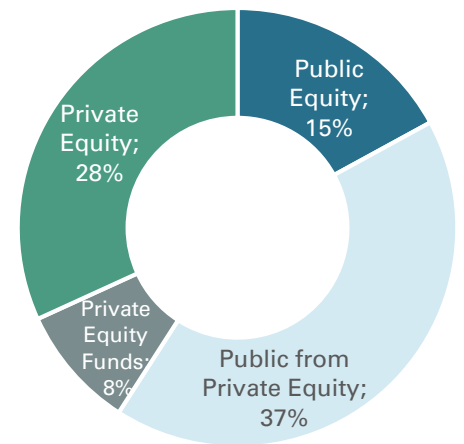
in CHF million



Diversified Portfolio



Investment Portfolio in % Total Assets



Data as of 31 March 2022, in % of total assets of CHF 2'177, Top 10: 46.9%

Portfolio Summary

June 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)	6'605	7.1	430.9 ¹⁾	19.8
 H3 HARMONY BIOSCIENCES, LLC	Drug for the treatment of narcolepsy (with and without cataplexy)	Market	HRMY (ex private)	2'643	6.2	164.4	7.6
 Swixx BioPharma <small>Modern Medicines For All</small>	Full representation of biopharma companies in central and eastern Europe	Market	Private	550*	26.3	144.6	6.6
 NEURELIS	Nasal spray for the treatment of epileptic seizures	Market	Private	496*	10.5	51.9	2.4
 connect RN	Provider of the nurse-centric staffing app in the US	Market	Private	221*	21.7	48.0	2.2
 biohaven pharmaceuticals	Drugs for treatment of neurological and neuropsychiatric diseases (including rare diseases)	Market	BHVN	7'676	0.6	46.8	2.2
 mAbs	Developing novel antibody therapeutics for oncology targets	Market	YMAB (ex private)	479	8.4	40.5	1.9
 argenx	Drugs for autoimmune and cancer diseases	Market	ARGX	15'732	0.2	34.8	1.6
 PACIRA PHARMACEUTICALS, INC.	Injectable medicines with (patented) controlled release of active drug	Profitable	PCRX (ex private)	3'146	1.0	31.8	1.5
 NKT	Discovering and developing small molecule oncology medicines (eg HIF2a inhibition)	Phase I/II	Private	438*	5.3	23.3	1.1
 Monte Rosa THERAPEUTICS	Developing molecular glues to degrade disease-causing proteins	Phase I	GLUE (ex private)	603	3.9	23.3	1.1
 SIERRA ONCOLOGY	Targeted therapies to treat rare forms of cancer such as the treatment of myelofibrosis	Phase III	SRRA	699	3.2	22.1	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 March 2022

Company Fact Sheet

May 2022

Unique investments in private and listed life science companies

Information for Investors

Legal status	Closed-ended, listed investment company under Swiss law. 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 ~4'800 shares ~CHF 1.3 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 potentially 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 (US); Standard Chartered Bank, Mumbai (IN); Citic Securities, Shanghai (CN)
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 %.
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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03/2022