

# Company Fact Sheet

## November 2022 (Data as of 31 October 2022)

Unique investments in private and listed life sciences companies

### Profile

Swiss investment company with \$2.1 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	Distribution	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 distribution 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	2'084 million
Net Assets (NAV)	1'895 million
Market Capitalisation	1'545 million

Share Price	222.00
NAV per share	272.37
Premium (+) / Discount (-)	-18.5%

LTM daily trading volume ~4'500 shares ~1.0 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	0.5%	-16.1%	13.9%	15.7%	20.4%
Share Price	0.2%	-31.7%	7.1%	16.1%	20.9%

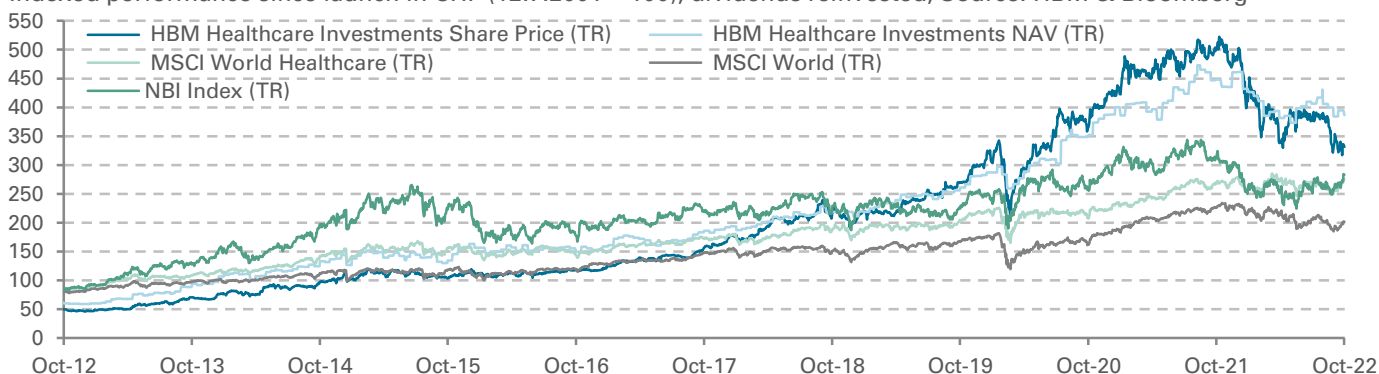
Return by Year	2022	2021	2020	2019	2018
NAV	-16.1%	19.0%	36.7%	33.0%	9.9%
Share Price	-31.7%	15.2%	40.5%	48.0%	21.8%

Total return, incl. cash distributions

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

\* 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

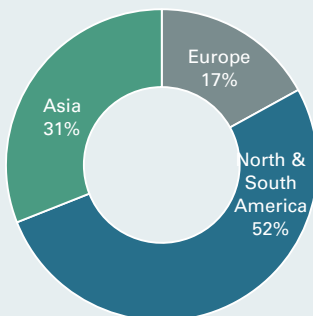
### Reasons to Invest

- 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

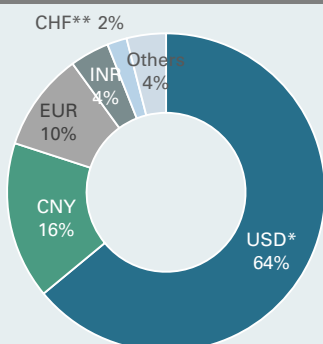
# Portfolio Summary

## September 2022

### By Geography

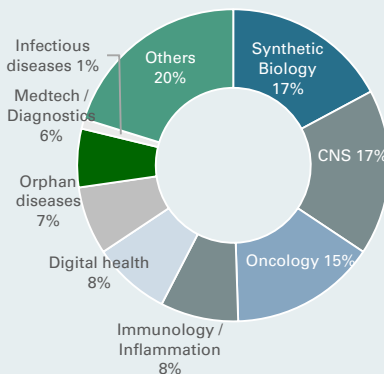


### By Currency

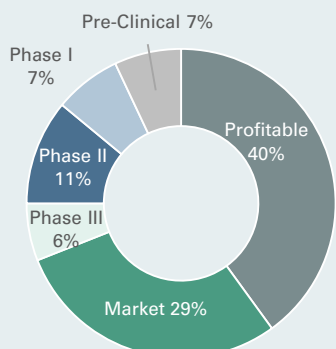


\* / \*\*: Net of currency hedge (USD/CHF): about USD 55% and CHF 11%

### By Therapeutic Area

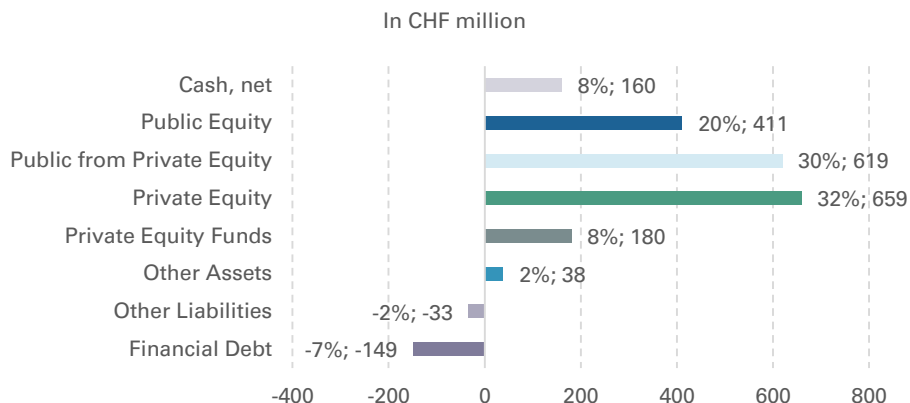


### By Development Stage

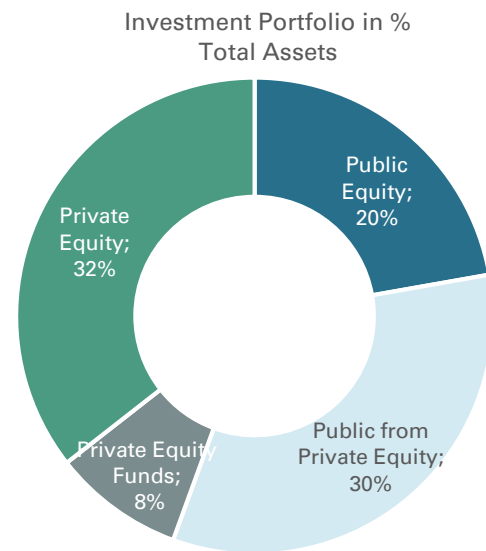
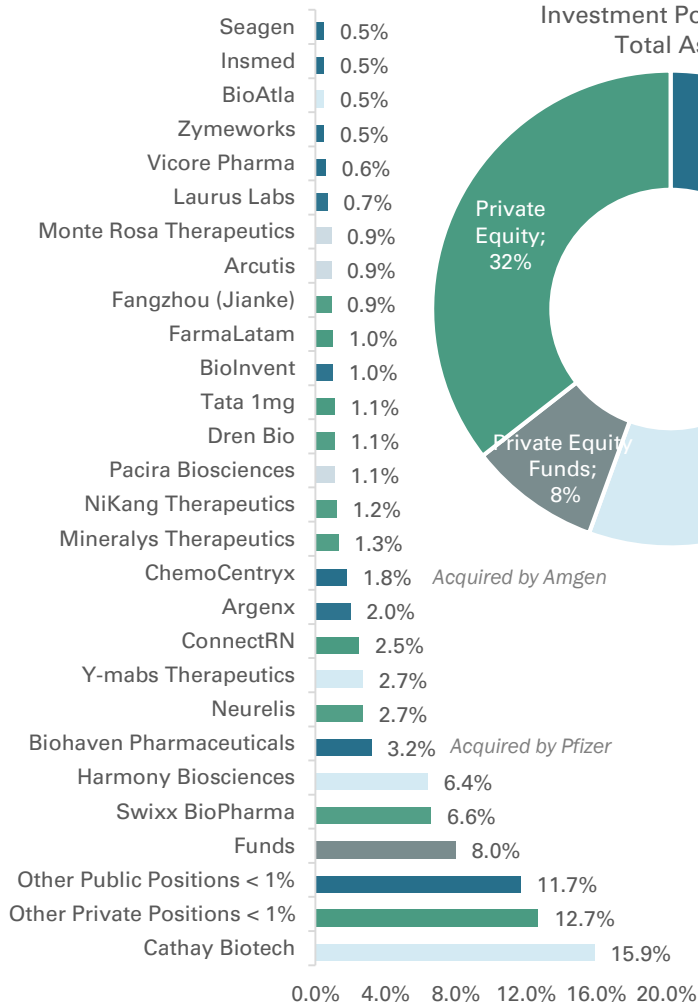


Data as of 30 September 2022

### Asset Allocation



### Diversified Portfolio



Data as of 30 September 2022, in % of total assets of CHF 2'067 million, Top 10: 45.1%; Biohaven and ChemoCentryx acquisitions expected to be completed in the fourth calendar quarter of 2022

### 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)	4'869	7.1	328.0 <sup>1)</sup>	15.9
 Swixx BioPharma Modern Medicines for All	Full representation of biopharma companies in central and eastern Europe	Market	Private	522*	26.3	137.0	6.6
 HB HARMONY BIOSCIENCES, LLC	Drug for the treatment of narcolepsy (with and without cataplexy)	Profitable	HRMY (ex private)	2'587	5.1	131.6	6.4
 biohaven pharmaceuticals	Drugs for treatment of neurological and neuropsychiatric diseases (including rare diseases)	Market	BHVN (acquired by Pfizer)	10'629	0.6	67.0	3.2
 NEURELIS	Nasal spray for the treatment of epileptic seizures	Market	Private	531*	10.5	55.5	2.7
 -mAbs	Developing novel antibody therapeutics for oncology targets	Market	YMAB (ex private)	622	8.9	55.4	2.7
 connect RN	Provider of the nurse-centric staffing app in the US	Market	Private	261*	21.7	51.4	2.5
 argenx	Drugs for the treatment of severe autoimmune diseases (MG, ITP, PV)	Market	ARGX	19'446	0.2	42.3	2.2
 MINERALYS	Developing therapies for the treatment of hypertension	Phase II	Private	265*	10.1	26.8	1.2
 NKT	Discovering and developing small molecule oncology medicines (eg HIF2a inhibition)	Phase I/II	Private	469*	5.3	24.9	1.2
 PACIRA PHARMACEUTICALS, INC.	Injectable medicines with (patented) controlled release of active drug	Profitable	PCRX (ex private)	2'450	1.0	23.7	1.1
 ARCUTIS BIOTHERAPEUTICS	Developing treatments for unmet needs in immune-mediated dermatological diseases	Market	ARQT (ex private)	1'123	1.7	18.9	0.9

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 30 September 2022

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### 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 ~4'500 shares ~CHF 1.0 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 305.57
Contact information	HBM Healthcare Investments AG, Bundesplatz 1, 6300 Zug, Switzerland Email: <a href="mailto:investor.relations@hbmhealthcare.com">investor.relations@hbmhealthcare.com</a>   <a href="http://www.hbmhealthcare.com">www.hbmhealthcare.com</a>

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