

# Company Fact Sheet

June 2021 (Data as of 31 May 2021)

**HBM** Healthcare  
Investments

Unique investments in private and listed life science companies

## Profile

Swiss investment company with \$2.6 billion assets holding a global portfolio of emerging healthcare companies

<b>Unique</b> Swiss-based, permanent capital, healthcare-dedicated investment vehicle to invest in both private and public companies	<b>Investments</b> focusing on growth companies in the biotech, medical technology, diagnostic and health IT sectors	<b>Portfolio companies</b> achieved proof of concept and major clinical and regulatory milestones before investment	<b>Expertise</b> Dedicated investment teams for private equity and public equity with a global industry network and external business advisors
<b>HBM strategy</b> validated by over 60 trade sales or IPOs since 2010	<b>Lower risk</b> Lower volatility of NAV through private equity and partial hedging of market risk and USD currency risk	<b>Dividend</b> Attractive dividend policy with 3-5% yield target p.a.	<b>Established in 2001</b> and SIX Swiss Exchange-listed since 2008 with over 3'600 shareholders

## Key Figures (in CHF)

Total Assets	2'308 million
Net Assets (NAV)	2'146 million
Market Capitalisation	2'373 million

Share Price	341.00
NAV per share	308.48
Premium	10.5%

LTM daily trading volume 7'500 shares, ~2.2 million

Number of issued shares	6.96 million
Number of shareholders	~ 3'600

## Performance

<b>Return</b>	<b>MTD</b>	<b>YTD</b>	<b>3y p.a.</b>	<b>5y p.a.</b>	<b>10y p.a.</b>
NAV	2.8%	5.2%	23.7%	18.3%	19.2%
Share Price	4.0%	11.8%	29.7%	30.2%	22.8%

<b>Return by Year</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
NAV	5.2%	36.7%	33.0%	9.9%	25.8%
Share Price	11.8%	40.5%	48.0%	21.8%	40.5%

<b>Dividend</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
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; \*2021 dividend proposed to AGM on 18 June 2021 – payment in September 2021

Performance over the last 5 Years; indexed (31.5.2016 = 100), including dividends



## 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

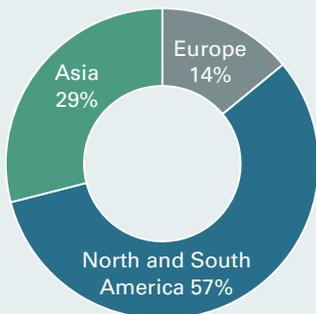
## Reasons to Invest

- 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

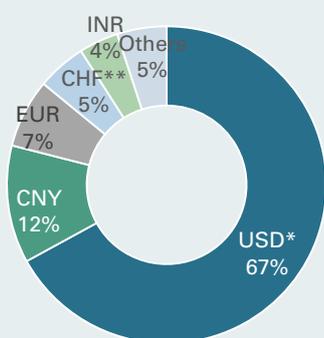
# Portfolio Summary

## June 2021

### By Geography

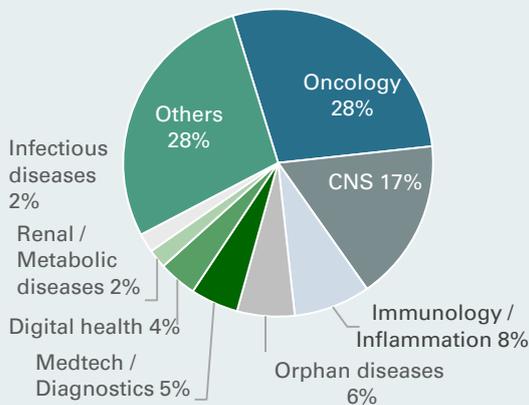


### By Currency

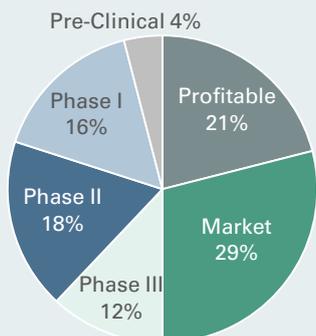


Including currency hedge USD/CHF:  
\*USD: 31% / \*\*CHF 41%

### By Therapeutic Area



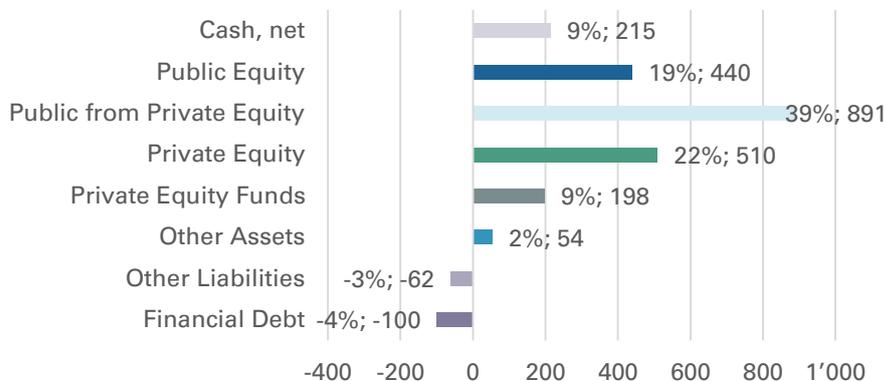
### By Development Stage



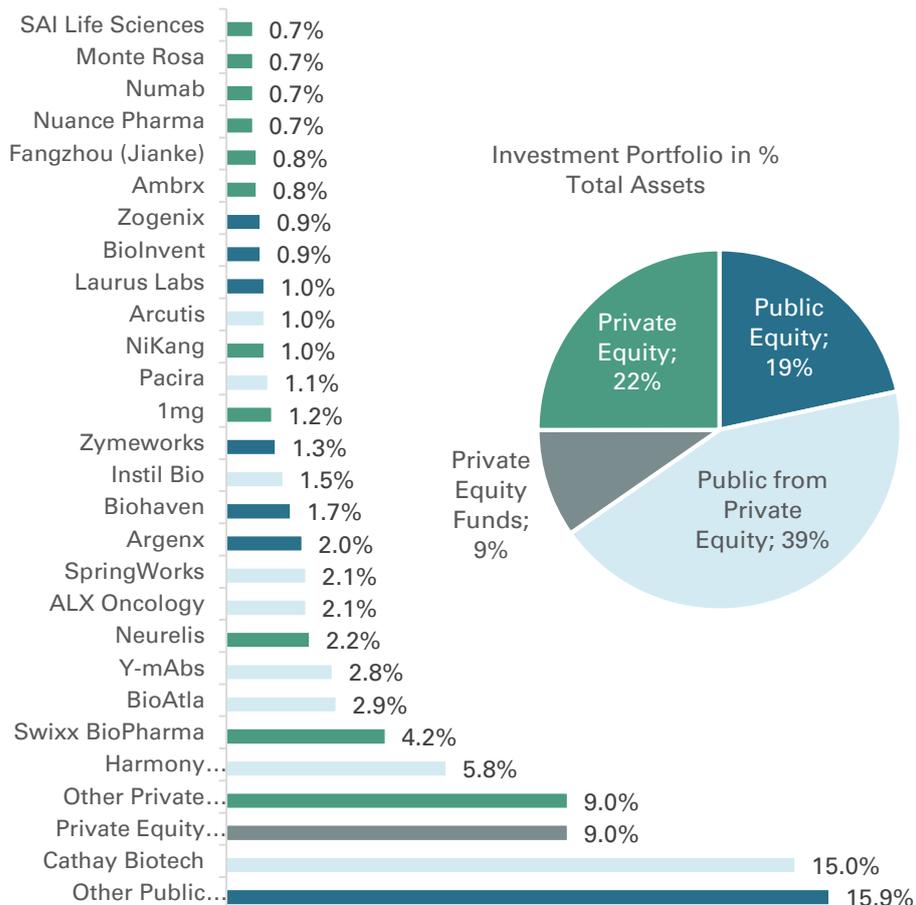
Data as of 31 March 2021

### Asset Allocation

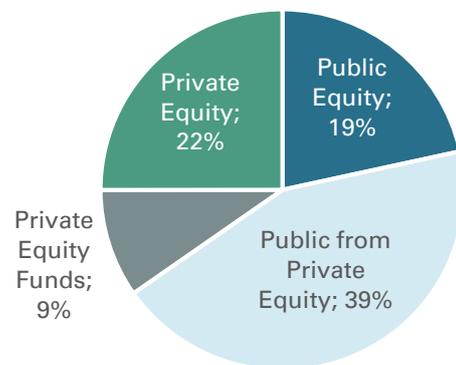
In CHF million



### Diversified Portfolio



### Investment Portfolio in % Total Assets



Data as of 31 May 2021, in % of total assets of CHF 2'308, Top 10: 40.8%

### 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)	5'605	7.1	345.7 <sup>1)</sup>	15.0
	Drug for the treatment of narcolepsy (with and without cataplexy)	Market	HRMY (ex private)	1'634	8.2	133.4	5.8
	Full representation of biopharma companies in central and eastern Europe	Market	Private	337*	28.8	97.2	4.2
	Developing antibody-based therapeutics for the treatment of solid tumor cancers	Phase II	BCAB (ex private)	1'246	5.3	66.4	2.9
	Developing novel antibody therapeutics for oncology targets	Market	YMAB (ex private)	1'402	4.5	63.5	2.8
	Nasal spray for the treatment of epileptic seizures	Market	Private	479*	10.6	50.5	2.2
	Developing immuno-oncology therapies	Phase I	ALXO (ex private)	2'049	2.4	49.2	2.1
	Pipeline of targeted oncology programs	Phase III	SWTX (ex private)	3'538	1.4	48.8	2.1
	Drugs for autoimmune and cancer diseases	Phase III	ARGX	12'404	0.4	44.9	2.0
	Drugs for treatment of neurological and neuropsychiatric diseases (including rare diseases)	Market	BHVN	5'089	0.8	39.7	1.7
	Developing tumor infiltrating lymphocytes (TIL) for the treatment of solid tumor cancers	Phase I	TIL (ex private)	2'064	1.7	35.1	1.5
	Discovery and development of next-generation multi-functional biotherapeutics, initially focused on the treatment of cancer	Phase I	ZYME	1'294	2.3	29.2	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)

Data as of 31 May 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 7'500 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; 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 327.77
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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