

Strategy

The Galileo - Biotech Innovation Fund is a long-only equity fund offering focused access to companies in the field of genome editing. Representing the next step in the evolution of medical technology, genome editing holds the potential cure for a variety of rare diseases but also offers a novel approach to more common conditions with established treatments. Further applications range from livestock to crop science. The fund offers a diversified, thematic approach since the success probability of a single company or treatment in genome editing is heavily error prone and can lead to missed opportunities and cluster risks. While there is ample runway to expand revenue and profits, innovation leaders with successful products may become takeover targets for large pharma and biotech companies. Main investment criteria are stock liquidity, governance aspects and the health of the balance sheet. The actively managed fund invests at least 51% in Biotech companies and is managed independently of a benchmark.

Performance Analysis (\$ USD in %)¹

	1m	3m	6m	YTD	1y	3y p.a.	5y p.a.	Since inception
Return	(4.74)	(13.37)	(26.69)	(13.37)	(44.13)	(22.68)	-	(63.29)

Development NAV since inception (Class S USD)¹



Key Data since inception (\$ USD)¹

Volatility (% ann.)	36.02	Best Month (%)	27.33
Sharpe Ratio	(0.59)	Worst Month (%)	(23.78)
Positive Months (%)	34.55		

1) Performance numbers include the performance of the Biotech Innovation Certificate (CH0547925096) managed by Bellecapital AG from 31.08.2020 until 31.03.2021 and are indexed to fit the 1st NAV of the Galileo - Biotech Innovation Fund (\$ USD) (own calculation). The figures relate to the past and are not a reliable indicator for future performance. All data are sourced from the custodian, DZ PRIVATBANK S.A., and match the date of the Fact Sheet.

This is a marketing document

Fund data

General

Asset class focus	Global equity
Portfolio Manager	Cyrill Plüss
Inception date	31.03.2021
Duration	Open-ended
Total assets (USD mn)	27.4
NAV (\$ USD)	39.78
Domicile	Luxembourg
Tax Transparency	CH, DE, UK
Distribution Right	CH, DE, LI

Subscriptions / Redemptions

Minimum investment	
BC USD	No Minimum
S USD	No Minimum
IM USD	USD 100k
IP USD	USD 100k
RM USD	No Minimum
Subscriptions	Daily, 1 business days notice period
Redemptions	Daily, 4 business days notice period
Cut-off times	14:00 CET

Annual fees

Management fee	
BC USD	No fee
S USD	0.60%
IM USD	1.25%
IP USD	0.60%
RM USD	1.60%
Performance fee	
BC USD	No performance fee
S USD	No performance fee
IM USD	No performance fee
IP USD	10%, with HWM
RM USD	No performance fee

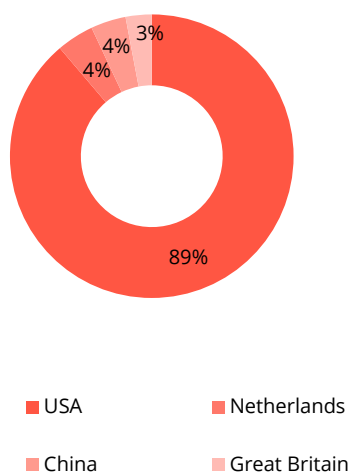
Administration fee 0.12%

Not all costs are presented, further information on costs can be found in the prospectus.

Key differentiators

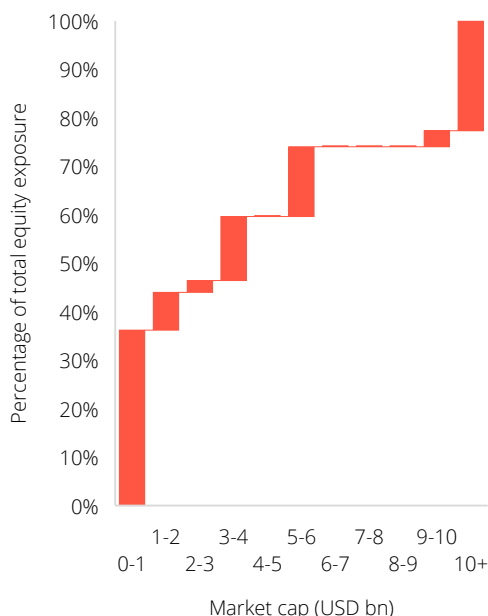
- Early stage opportunity in 21st century medicine
- Thematic pure-play
- Diversified in terms of medical field and technological approach
- Ability to capture small-cap risk premia
- No securities lending

Country Allocation^{2, 3, 4}



2) Gross numbers, graphics scaled to 100% and excluding cash / cash equivalents

Market Capitalisation^{3, 4}



Contacts

Fund Management Company

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Investment Manager

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Top 10 Holdings

	NAV (%) ^{3, 4}
KRYSTAL BIOTECH	9.70
ARCELLX	8.88
ALNYLAM	5.88
VERTEX	5.67
BIONTECH	4.29
REGENERON	4.19
SAREPTA	3.06
MODERNA	2.96
STOKE THERAPEUTICS	2.73
CARSGEN THERAPEUTICS	2.37
% of Top10 Holdings in PF	49.72
Total No. of Holdings	53

Top performance Contributors⁴

2SEVENTY BIO	1.31%
ARCELLX	0.86%
ALNYLAM	0.69%
KRYSTAL BIOTECH	0.63%
REGENERON	-0.43%
BEAM THERAPEUTICS	-0.50%
BIONTECH	-0.63%
IOVANCE	-0.72%
ADAPTIMMUNE	-0.95%
SAREPTA	-1.07%

Performance Table Galileo - Biotech Innovation Fund (S USD)⁴

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Fund
2025	(2.24)	(6.97)	(4.74)										(13.37)
2024	(3.49)	27.33	(3.77)	(18.76)	0.73	(6.37)	12.01	(7.61)	(3.88)	(2.82)	0.83	(13.64)	(23.73)
2023	6.51	(9.19)	(12.34)	4.07	8.34	(6.27)	1.45	(7.01)	(10.97)	(13.64)	16.86	22.55	(6.93)
2022	(23.78)	(0.65)	(1.75)	(16.78)	(7.25)	1.87	13.55	(3.93)	(9.91)	5.23	(2.86)	(4.85)	(44.08)
2021	7.93	(4.65)	(5.85)	(1.37)	(5.58)	10.37	(6.72)	5.33	(6.95)	(3.60)	(7.87)	(7.59)	(25.27)
2020	-	-	-	-	-	-	-	-	(6.77)	4.30	21.56	20.85	42.84

3) The allocation is subject to change.

4) The figures relate to the past and are not a reliable indicator for future performance.

All data are sourced from the custodian, DZ PRIVATBANK S.A., and match the date of the Fact Sheet.

Share Classes Overview⁵

	BC USD	S USD	IM USD	RM USD
Inception	31.03.2021	31.03.2021	31.05.2022	08.03.2024
ISIN	LU2226244361	LU2226245095	LU2472219562	LU2462149217
Valor	57726635	57726649	22624487	118377613
Bloomberg	GAGBIBU	GAGBISU	GAGBIU	GAGJHRM
NAV	38.43	39.78	88.20	80.90
MTD (%)	(10.11)	(4.74)	(4.78)	(4.80)
YTD (%)	(18.18)	(13.37)	(13.52)	(13.59)
2024 (%)	(23.26)	(23.73)	(24.22)	-

5) The figures relate to the past and are not a reliable indicator for future performance.

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Disclaimer

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