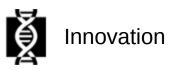


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We believe our strength lies in our singular focus - investing in the dynamic health care sector.



A wave of health care innovation is creating new therapies that address unmet medical needs, leading to new investment opportunities.



The challenges presented by an aging population, escalating health care costs and increasing regulatory complexities can offer innovative companies tremendous opportunity to create shareholder value.



Health care spending's projected average growth rate is 5.5% between 2018 and 2027, outpacing projected GDP growth.\*

\* Source: Centers for Medicare and Medicaid Services.

\*\* Source: Pew Research Center.

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