

# Portfolio example: Daiichi Sankyo

Leading with antibodies 2.0

## Facts and Figures

**Region:** Japan & Oceania

**Subsector:** Pharma

**Market capitalization:** USD 63.3 bn\*

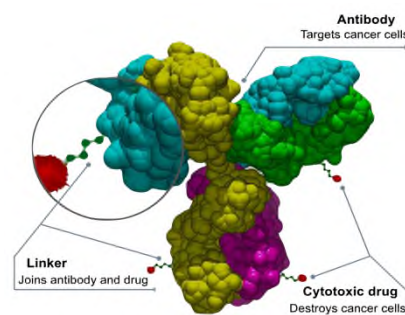
**Revenue 2023:** USD 9.5 Mrd.



## Investment idea

- Globally operating Pharma company with a successful cooperation with AstraZeneca
- Leading with ADCs (Antibody Drug Conjugates) – targeted chemo therapies
- Breakthrough of Enhertu with breast cancer with low HER2 expression (no therapeutic options currently).
- Revenue potential of up to USD 15 bn for Enhertu
- Multiple promising ADC programs in development

## Antibody Drug Conjugate (ADC) with three components



- High drug to antibody ratio of 8:1
- High potency of payload
- Payload with short half-life
- Stable linker-payload
- Bystander antitumor effect

## ESG valuation of Sustainalytics

### ESG Risk Rating

▼ 23.7

Negligible 0-10	Low 10-20	<b>Medium 20-30</b>	High 30-40	Severe 40+
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### UN Global Compact

<b>Compliant</b>	Watchlist	Non-Compliant
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### Controversy scale

<b>Low: 1</b>	Moderate: 2	Significant: 3	High: 4	Severe: 5
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### Controversial business areas

Animal testing, human embryonic stem cell and fetal tissue

For illustrative purposes only. Holdings and allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities.

Source: Daiichi Sankyo, Bellevue Asset Management, Bloomberg, Sustainalytics, \*as of May 31, 2023