

# AMERICAS FUND MANAGER

INSIGHTS REPORT 2021



# OPTIMA ASSET MANAGEMENT

## BEST EQUITY SECTOR-FOCUSED HEDGE FUND – HEALTHCARE

Optima Asset Management and Jennison Associates, as the sub-advisor for the JENOP fund, have a partnership dating back to 2012.

According to Optima: “Our recognition of the opportunity and innovation in the healthcare sector resulted in our launch of the JENOP fund almost a decade ago, and it is gratifying to have that acknowledged with this award. The fund’s recent performance and long-term track record underscores the validity of the investment philosophy and process, and the opportunity for future success of the strategy.”

### THE JENOP STRATEGY

The JENOP strategy has a dynamic investment process that has a history of alpha generation on both the long and short side of the portfolio. The Jennison Healthcare Team’s diverse backgrounds and coverage of all industries gives the fund the ability to invest in opportunities across the healthcare spectrum and exploit dislocations in a sector with significant dispersion.

Healthcare is one of the fastest-growing sectors in the global economy which is driving rapid scientific and technological advancements. According to the team, the convergence of technology and consumerisation is fueling an unprecedented

flow of innovation to address unmet medical needs and reduce costs.

This evolution will have a lasting impact on the patient experience, as healthcare switches to more preventive medicine and an outcome-based economic model. This backdrop presents unique opportunities to allocate capital to multiple healthcare industries, regardless of style factors.

The investment team has a 22-year history of accurately identifying early stage, highly innovative therapeutic healthcare companies that have the potential to deliver on an unmet medical need.

### EXPANDING THE HEALTHCARE LANDSCAPE

Historically, the majority of innovation has been concentrated in the biotechnology industry. However, the present environment offers the opportunity to allocate capital across the healthcare spectrum, as companies develop new tools, systems and devices to improve the accessibility of healthcare, more easily and accurately diagnose patients, and much more.

Jennison says: “We’ve been able to apply our understanding of a company’s total addressable market opportunity, along with an ability to accurately identify the potential risks, to appropriately gain exposure to the

expanding innovative healthcare landscape.”

The major trend in healthcare is currently the convergence of consumerisation and technology. According to Jennison, Covid-19 has accelerated this trend, as more consumers are using technology to monitor their health.

“As technology improves, the various tools, services, and devices available may play a larger role in the healthcare system’s ability to diagnose, improve outcomes, and lower costs.”

One of the by-products of the pandemic has also been the broad realisation of the importance of basic research, and the role life science tools companies played in dealing with Covid-19. From sequencing the virus, to providing reagents and machines for Covid-19 testing, the industry, broadly, stepped up and added value along the entire chain.

The investment team says: “We believe this realisation has led to a significant increase in the National Institute of Health (NIH) budget for F2022 and beyond, providing a tailwind to the tools space.”

This dynamic, coupled with a healthy pharma/biotech spend on research and bio-production tailwinds, leads Jennison to be optimistic about what the future holds for the sector. ■



## DAVID CHAN

CFA, CO-PORTFOLIO MANAGER, OPTIMA ASSET MANAGEMENT

David Chan is a Health Sciences Equity Portfolio Manager and Research Analyst. He joined Jennison in 1992. He was previously with the Boston Consulting Group, where he was a Team Leader and Consultant on projects in a wide variety of industries, but with a special focus in the healthcare sector. Chan received a BA in biochemistry from Harvard University and an MBA from Columbia University.



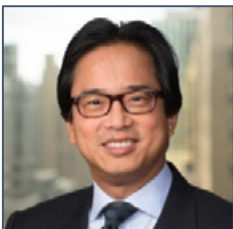
# OPTIMA

# JENNISON ASSOCIATES

Optima Asset Management and Jennison Associates are pleased to have been awarded the *2021 Hedgeweek Award for Best Equity Sector-Focused Hedge Fund – Healthcare* for the JENOP fund. We appreciate all of our clients and their continued confidence in our JENOP Global Healthcare Fund.

Optima Asset Management and Jennison Associates, the adviser for the fund, have a partnership dating back to 2012.

Meet our JENOP Co-Portfolio Managers:



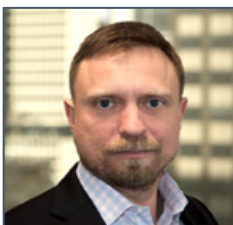
**David Chan, CFA, Managing Director**

David is a health sciences equity portfolio manager and research analyst. He joined Jennison in 1992. He was previously with the Boston Consulting Group, where he was a team leader and consultant on projects in a wide variety of industries, but with a special focus in the health care area. David received a BA in biochemistry from Harvard University and an MBA from Columbia University.



**Debra Netschert, Managing Director**

Debra is a health sciences equity portfolio manager and research analyst. She joined Jennison in 2008. Prior to Jennison, she worked at Magnetar Capital where she was a senior analyst responsible for health care coverage. Prior to Magnetar, she worked at Amaranth Advisors and Lazard Capital Markets. She began her research career as an associate biotechnology analyst at UBS. She received a BS in health science and MS in physical therapy from Boston University.



**Daniel Matviyenko, Managing Director**

Daniel Matviyenko is an equity portfolio manager. He joined Jennison in December 2020. Before joining Jennison, Dan was founder, chief investment officer, and portfolio manager at Malleus Capital. Prior to founding Malleus, Dan was a portfolio manager, managing director, and partner at Tudor Investment. Before joining Tudor, he was a portfolio manager and an executive director at UBS O'Connor. Earlier in his career, Dan held various roles as an equity analyst at a number of firms. Dan holds a BS in finance from the University of Connecticut.

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