

Octa Phillip closes its 2nd healthcare fund

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Singapore: Leading Australasian bioscience fund manager, Octa Phillip Bioscience Managers, announced a successful first close on its second fund, the Asia Pacific Healthcare Fund II, which has so far attracted \$55 million from Australian Institutions, IOOF and MIESF.

"The growing healthcare and life sciences sector in Australia and across the Asia Pacific region provides a unique investing opportunity, which is much more resilient than traditional commodity markets." Bioscience Managers' MD Mr Jeremy Curnock Cook said. "We believe that our fund offers institutional and sophisticated investors a pathway to investing in the sector that is carefully designed to minimise risk and maximise security."

The fund has already started building its portfolio, investing \$3 million into ASX listed regenerative medicine company, Avita and is currently assessing a number of other companies. Bioscience Managers' first fund, the IB Australian Bioscience Fund I is still active and has returned capital to its investors that is equivalent to annual IRR of 28 percent. Fund I's investments have included successful Australian companies such as Heartware, Acrux, Pharmaxis, Alchemia and Peplin (now acquired by Leo Pharma).

Despite the firm's undeniable success, the current financial climate has proved a challenge. "It's inarguable that the current volatility in the financial markets is pulling funds away from growth investments, such as healthcare technology investments, and into more risk averse assets such as cash and bonds. We believe that our investment approach manages risk effectively in an industry seen by some to be a high risk environment," said Mr Cook.