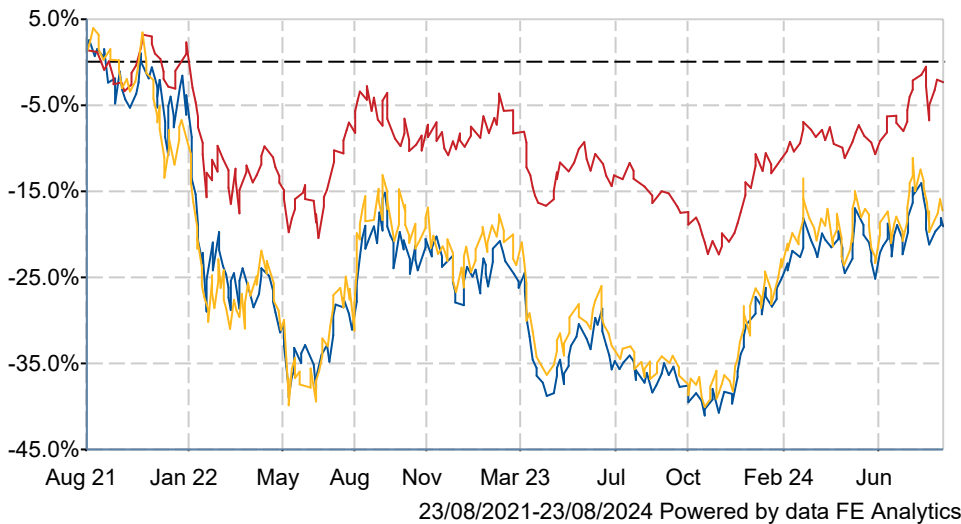





The Biotech Growth Trust PLC

What is the Fund's objective?

The Biotech Growth Trust PLC seeks capital appreciation through investment in the worldwide biotechnology industry. Performance is measured against its benchmark index, the NASDAQ Biotechnology Index (sterling adjusted).


Cumulative Performance



	3m	6m	1yr	3yrs	5yrs
 The Biotech Growth Trust PLC	+4.1	+4.3	+28.6	-19.1	+27.6
 Biotechnology & Healthcare	+7.7	+7.5	+15.9	-2.4	+24.9
 NAV	+5.6	+2.9	+29.6	-17.3	+29.7
Rank within sector	6 / 7	5 / 7	1 / 7	6 / 7	5 / 6
Quartile	4	3	1	4	4

Sector	Biotechnology & Healthcare
Asset Class	Equity
Launch Date	23-Jun-1997
Fund Size	£323.2m / \$426.5m (23-Aug-2024)
Fund Manager	Geoffrey C. Hsu Orbimed Capital

How does FE fundinfo rate this fund?

FE fundinfo Crown Rating	
Risk Score	222

Investment Details

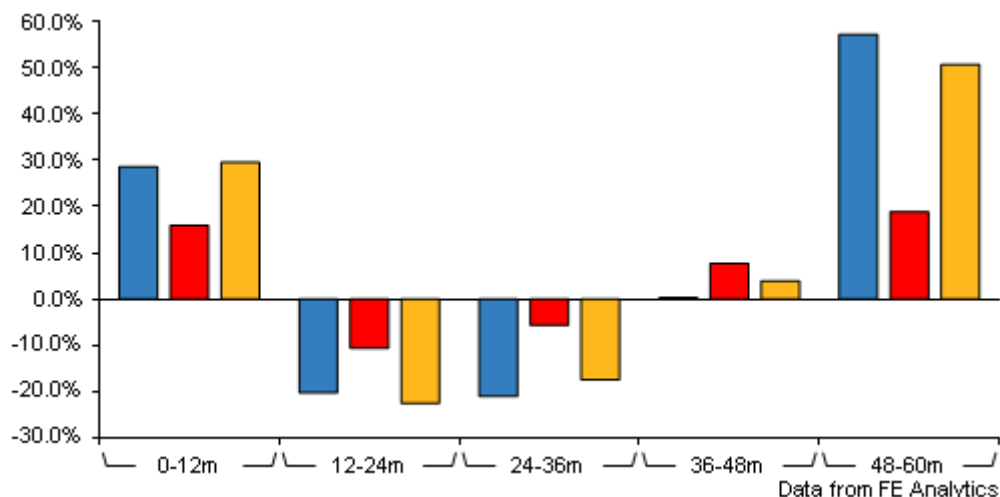
Initial Charge	n/a
Annual Charges	0.65%
Note to charges	n/a
Minimum Initial Investment	n/a
Minimum Additional Investment	n/a
Dividend Policy	n/a

Management Contract

Under a new management, administration and company secretarial agreement with Frostrow Capital LLP, Frostrow will receive a periodic fee equal to 0.30% per annum of the market capitalisation of the Company plus a fixed amount equal to GBP 50,000 per annum. A performance fee is calculated quarterly by comparing the cumulative performance of the investment portfolio of the Company with the cumulative performance of the benchmark index since 30-Jun-05. The performance fee amounts to 16.5% of any out-performance of the NAV over the benchmark index. At each quarterly calculation date any performance fee payable is based on the lower of: (i) the cumulative out-performance of the investment portfolio over the benchmark index as at the quarter end date; and (ii) the cumulative out-performance of the investment portfolio over the benchmark as at the corresponding quarter end date in the previous year.

The Biotech Growth Trust PLC

Discrete Performance



	0-12m	12m-24m	24m-36m	36m-48m	48m-60m
■ The Biotech Growth Trust PLC	+28.6	-20.3	-21.1	+0.3	+57.3
■ Biotechnology & Healthcare	+15.9	-10.7	-5.7	+7.7	+18.9
■ NAV	+29.6	-22.6	-17.5	+3.9	+50.8
Rank within sector	1 / 7	6 / 7	6 / 7	6 / 7	1 / 6
Quartile	1	4	4	4	1

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated using closing mid prices and with net income (dividends) reinvested. NAV total return performance figures are calculated using fully diluted (where applicable) daily estimated NAV figures from Thomson Financial Datastream. Performance figures are shown in Pound Sterling (GBP).

Prices

Unit Type	INC
Mid	998.00(GBX)
Price Date	23 Aug 2024
Yield	0.00
Discount	-7.33
Diluted NAV	
- Estimate	1076.89
- Last Published	1076.89 (22-Aug-2024)

Codes

Citicode	AKR0
SEDOL	0038551
ISIN	GB0000385517
TIDM	BIOG

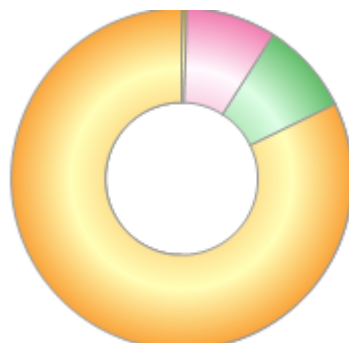
Contact Details

Address	Frostrow Capital LLP, 25 Southampton Buildings, London, WC2A 1AL
Telephone numbers	0203 043 8889 (Fax Number) 0203 008 4910 (Main Number)
Website	www.frostrow.com
Email	grant.challis@frostrow.com

The Biotech Growth Trust PLC

Asset Allocation (30 Jun 2024)

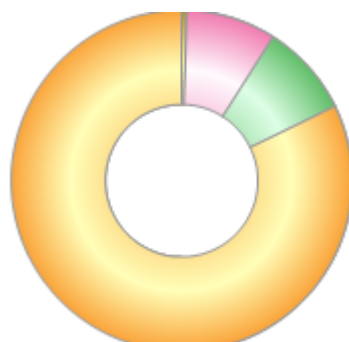
Rank	Asset Classes	%
1	North America Equities	82.20
2	China (quoted) Equities	8.80
3	Continental Europe Equities	8.50
4	Unquoted Equities	0.50



Powered by data from FE fundinfo

Regional Breakdown (30 Jun 2024)

Rank	Regions	%
1	North America	82.20
2	China (quoted)	8.80
3	Continental Europe	8.50
4	Unquoted	0.50



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Top Holdings (30 Jun 2024)

Rank	Largest Holdings	%
1	Amgen	9.30
2	Biogen	7.00
3	Regeneron Pharmaceuticals	5.30
4	Sarepta Therapeutics	5.20
5	Argenx	4.50
6	Ionis Pharmaceuticals	4.00
7	XtalPi (QuantumPharm)	3.60
8	Alnylam Pharmaceuticals	3.10
9	Janux Therapeutics	2.90
10	Syndax Pharmaceuticals	2.90