

**SUPPLEMENTARY SHEET TO THE PROSPECTUS OF  
LSP LIFE SCIENCES FUND DATED 26 June 2015**

This supplementary sheet forms an integral part of the Prospectus of LSP Life Sciences Fund N.V. dated 26 June 2015.

**Sustainable Finance Disclosure Regulation**

As of 10 March 2021, the new Sustainable Finance Disclosure Regulation (SFDR) is in effect. The SFDR stems from the European Commission's initiative to promote sustainable investment across the European Union and is part of the EU's 2018 Action Plan on Sustainable Finance.

In order to comply with the SFDR, LSP Advisory B.V. (the Manager) has assessed the environmental, social and governance (ESG) related characteristics of LSP Life Sciences Fund N.V. (the Fund) and makes the following disclosures in order to comply with the SFDR:

*Integration of sustainability risks (article 6(1) (a) SFDR)*

A sustainability risk means "an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment".

Before an investment decision is made on behalf of a Fund, the Manager follows a structured investment decision process as detailed in the Administrative Organization and Internal Control guide of the Manager. Part of the investment decisions process is that the risk management function of LSP assess the risks attached to a potential investment opportunity, which includes sustainability risks. Identified sustainability risks are taken into account by the Investment Committee of the Fund when making investment decisions.

*Likely impact of sustainability risks on return (article 6(1) (b) SFDR)*

The Manager has analyzed the sustainability risks - including extreme weather events, natural disasters, water crises, spread of infectious diseases and resource scarcity – of the portfolio companies. Mainly based on the geographical location of the portfolio companies and the nature of their development and production processes, the Manager deems the likely impact of sustainability risk on the return of the Fund to be *low*.

*Fund level disclosures (article 10 SFDR)*

For the purposes of article 10 of the SFDR, the Manager considers that the Fund is a financial product which promotes, among other characteristics, environmental and social characteristics as referred to in article 8 SFDR, and in this respect makes the following disclosures:

- i. Environmental and social characteristics*  
The Fund promotes reducing society's unmet medical need by investing predominantly in companies that are developing treatments for life threatening diseases or serious debilitating conditions.
- ii. Good governance*  
In the fundamental due diligence process of the Fund the prospective portfolio company is assessed on its practices with respect to good governance. Such good governance practices include (i) a sound management structure with a (supervisory) board that monitors the company's executive management, (ii) an appropriate level of employee ownership and (iii) compliance with national and international tax compliance standards.
- iii. How the environmental and social characteristics are met*  
To determine to what extent this societal characteristic is attained, the Fund aggregates the total number of products that address these unmet medical needs across all its portfolio companies.

The abovementioned disclosure pursuant to the SFDR is aligned with information set out in the prospectus with respect to investment criteria, the investment process and risk management procedures and therefore does not constitute a material change therein.

A more detailed disclosure on how the Fund has implemented the SFDR is included on the subsequent pages.

**Product name** LSP Life Sciences Fund N.V.  
**ISIN code** NL0009756394  
**LEI code** 724500YDP1CL5LKTUK53

This document provides you with information about the Fund in relation to the Sustainable Finance Disclosure Regulation. It is not marketing material. The information is required by law to help you understand the sustainability characteristics and/or objectives and risks of the Fund. You are advised to read it in conjunction with other relevant documentation on the Fund so you can make an informed decision about whether to invest.

## Environmental and/or social characteristics

- This product:  ● ○ Promotes environmental or social characteristics, but does not have as its objective a sustainable investment
- It does not invest in sustainable investments
- It invests partially in sustainable investments
- ● Has sustainable investment as its objective. Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Has a reference benchmark been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product?

- Yes
- No

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### What environmental and/or social characteristics are promoted by this financial product?

- **What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?**

The Fund promotes reducing society's *unmet medical need* by investing in companies that are developing treatments for life threatening diseases or serious debilitating conditions. To determine to what extent this societal characteristic is attained, the Fund aggregates the total number of products that address these unmet medical needs across all its portfolio companies.



## What investment strategy does this financial product follow?

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environment or social characteristics promoted by this financial product?***

The Fund will allocate a significant percentage – in any case more than 50% - of its investment capital to companies that address one or more unmet medical needs.

- ***How is that strategy implemented in the investment process on a continuous basis?***

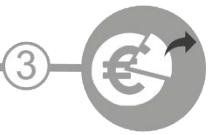
In the fundamental due diligence process of the Fund the prospective portfolio company is assessed on its potential for addressing unmet medical needs. This is in fact one of the prime criteria in the investment decision. After an investment is made, the Fund closely monitors the development of the respective portfolio company's product pipeline.

- ***What is the policy to assess good governance practices of the investee companies?***

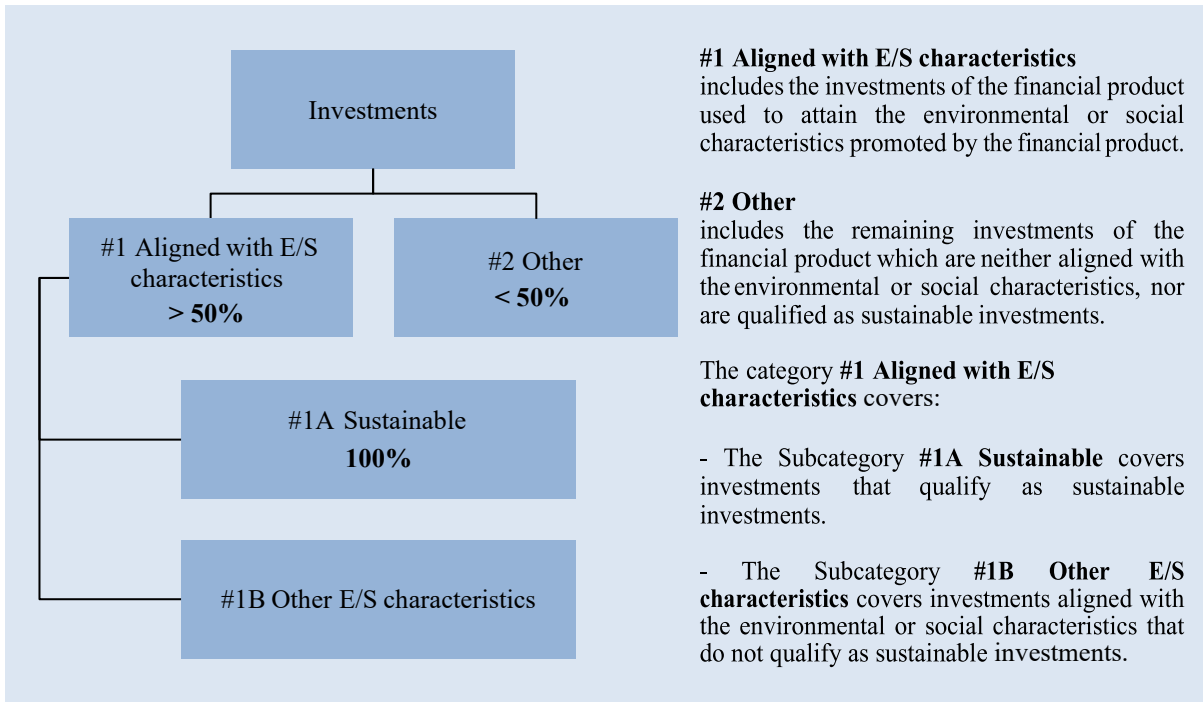
In the fundamental due diligence process of the Fund the prospective portfolio company is assessed on its practices with respect to good governance. Such good governance practices include (i) a sound management structure with a (supervisory) board that monitors the company's executive management, (ii) an appropriate level of employee ownership and (iii) compliance with national and international tax compliance standards.

- ***Where can I find further details on the investment strategy?***

Further details on the Fund's investment strategy can be found in the Prospectus.

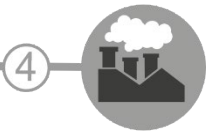


### What is the asset allocation planned for this financial product?



● **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund might invest part of its investment capital in portfolio company active in the life sciences domain but that do not (directly) address unmet medical needs like platform technologies and diagnostics.



### Does this financial product take into account principal adverse impacts on sustainability factors?

- Yes
- No



### Can I find more product specific information online?

More product-specific information can be found on the website: [www.lspvc.com/funds/public.html](http://www.lspvc.com/funds/public.html)

## Other Updates

Page 1: KAS Bank N.V. Nieuwezijds Voorburgwal 225 1012 RL Amsterdam, the Netherlands is replaced by CACEIS De Entree 500, 1101 EE Amsterdam, the Netherlands.

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Page 5, page 7, page 8, page 26, page 27 and page 32: KAS Bank N.V. is replaced by CACEIS.

Page 7 and page 26: KAS Trust & Depositary Services B.V. is replaced by CACEIS.

Page 25: LSP is a pioneer of the European life sciences industry, having developed the life sciences investment business of Euroventures Benelux from 1988 onwards, and subsequently founding various (closed end) private equity funds, including Life Sciences Partners I in 1998, Life Sciences Partners II in 2000, Life Sciences Partners III in 2005, the LSP Bioventures fund in 2006, Life Sciences Partners IV in 2008, the LSP Health Economics Fund in 2012 and Life Sciences Partners V in 2014. The following funds are added: LSP Health Economics 2 in 2017, LSP 6 in 2018 and LSP Dementia Fund in 2020.

Page 27: The following paragraph is deleted: **Pauline Bieringa** (1959) graduated in History and Art History at the University of Groningen in 1986, and holds an MBA from the Erasmus University in Rotterdam. From 1988-1990 she worked as Marketing Manager at a joint venture of engineering consultants and NMB Postbank, Networks, which she helped to create. Since 1990 she has been working in the banking sector. After having worked at ING's international division in Amsterdam and lastly in Frankfurt for 14 years, she joined Dutch public sector bank BNG in 2004, where, as Managing Director Public Finance, she is responsible for the bank's EUR 75 billion lending portfolio. She is a member of the Board of Advisors of the Open University Heerlen and Chairman of the Advisory Board of Hivos-Triodos Fund (microfinance) and a member of the Supervisory Board of the Dutch Kas Bank, a European specialist in wholesale securities services. Pauline serves as a member and the Chairman of the Supervisory Board of the Fund.