

Key Investor Information

The Dutch regulatory authority (the Autoriteit Financiële Markten or the AFM) requires that key investor information be provided in Dutch to help investors to understand the nature and the risks of investing in this fund. This document provides you with the English translation of the same key investor information about this fund. It is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

LSP Life Sciences Fund NV (ISIN NL0009756394)

This fund is managed by LSP Advisory BV, part of EQT AB

Objectives & Investment Policy

- The objective of the Fund is to use its assets to generate attractive returns through increasing value of the shares in the Fund. The Fund provides however no guarantee with regard to the rate of return.
- Any dividends received by the Fund from its investments will be reinvested in the Fund. Only in exceptional cases, will the fund pay dividends to its shareholders.
- The Fund invests in life sciences companies which have a stock exchange listing. The Fund's portfolio will predominantly consist of European companies listed on one of the main stock exchanges, with a market capitalization of below € 2.5 billion at the time of investment.
- The Manager has an active investment policy. The Manager is free to make investment decisions within the objectives and scope of the investment policy.
- The Fund will invest on average 4% and 10% of its total assets in a single company. A single investment will never exceed 15% of the total size of the Fund (at the time of investment).
- The Manager does not track a particular index for the relative performance of the Fund nor does it use an index as a guideline for its investment strategy.
- Shares in the Fund can usually be bought and sold on any trading day. The Fund will issue shares when the demand exceeds the supply and will buy shares if supply is greater than demand. Only in exceptional circumstances can the issue and redemption of shares be suspended, taking into account the interests of the investors.
- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years of investment. An investment in this fund should be regarded as a long term investment.

Lower risk ←—————→ Higher Risk
Typically lower rewards Typically higher rewards

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- The risk is calculated on the basis of historical volatility data, according to the methods detailed by the European Union. Volatility is affected by changes in stock prices and exchange rates, which may be unpredictably influenced by several factors, including political and economic events.
- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.
- Given the concentration of investments in one sector and the volatility of the underlying investments of the Fund, the Fund is classified in category 7.
- The following risks are specific to this Fund and are not (sufficiently) represented by the indicator:
 1. Liquidity risk: is possible that the Fund's investments cannot be sold in a timely manner and at a reasonable price due to the lack of liquidity in the market or limited supply and demand.
 2. Trading Risk: In rare circumstances, for a short or long time period, it may be necessary for the Fund to limit or suspend redemptions to the fund. This can lead to the Fund liquidity being more limited than investors had expected when they purchased shares in the fund.
 3. Custody risk: as the Fund has exposure to financial instruments it runs the risk of sustaining heavy losses due to insolvency, negligence or fraudulent action on the part of the (sub) custodian of those financial instruments.

Charges

The charges are used to pay the costs of running the fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

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| Entry charge | 0.0% |
| Exit charge | 0.0% |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Annual charges to the fund

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| On-going Charges Figure (OCF) | 2.3% |
|--------------------------------------|------|

Charges based on achievement of certain specific conditions

Performance fee

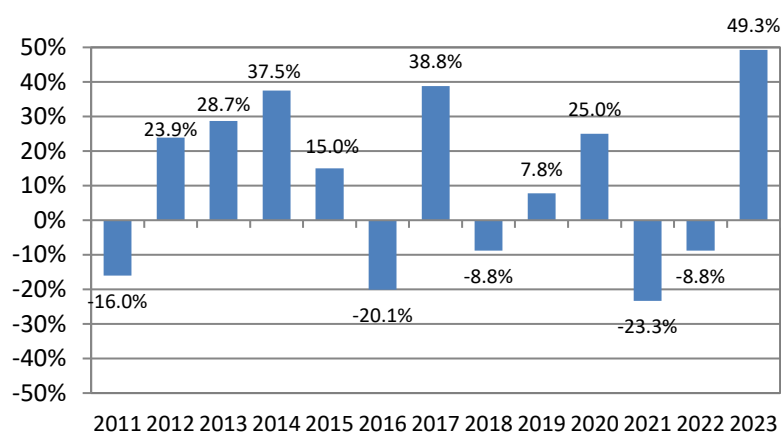
20.0% of the increase in net asset value of the fund insofar as such increase exceeds the hurdle of 8%. The performance fee is furthermore subject to a perpetual high watermark

The on-going charges are based on expenses for the year ending 31 December 2023. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs of the fund.

The performance fee is only charged where the increase in the net asset value is above the cumulative threshold of 8% per annum. There is also a 'high water mark' which means that the performance fee is only calculated on the portion of net asset value which is higher than all prior billing periods. The performance fee for the year ended on 31 December 2023 amounted to 1.2%.

For more information about charges and the methods used to calculate the performance fee, please see chapter 8 of the fund's prospectus which is available at www.lspvc.com/funds/public.html.

Past Performance



Past performance does not guarantee future performance. The value of your investment and resulting income may go down as well as up and you may not get back the amount you invested.

Performance is shown after deduction of all on-going charges as well as any performance fee.

The chart shows the fund's annual performance in EUR since its launch on 27/04/2011.

Practical information

- The prospectus and the (semi) annual accounts (in English) are available free of charge from the Fund Manager's website: www.lspvc.com/funds/public.html. On this website you can also find the latest share price and other information of the Fund.
- The Fund is an open-end investment fund. The Fund is listed on Euronext Amsterdam and shares in the Fund are traded on the Euronext Fund Service System for open-end investment funds.
- The depositary of the Fund is CACEIS Bank, Netherlands branch, Amsterdam. The depositary is responsible for the safekeeping of the Fund assets and the oversight and supervision of the Fund and the management of the Fund by the Fund Manager. The depositary has outsourced the day-to-day execution of its custody tasks to CACEIS Bank, Netherlands branch, Amsterdam.
- This fund is categorized as an exempt investment institution 'vrijgestelde beleggingsinstelling (VBI)'. This means that the Fund is not subject to Dutch corporate income tax and hence no corporate tax is due on its results. However, the tax legislation of the member state may have an impact on the personal tax position of the investor.
- LSP Advisory BV can only be held liable for a statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund prospectus.

As manager of the Fund, LSP Advisory BV is licensed and regulated by the Dutch Financial Markets Authority (Autoriteit Financiële Markten).

This key investor information is accurate as of 29 April 2024.