

LSP Life Sciences Fund



Monthly Report May 2024

NAV per Share € 279.77

Performance

YTD	1 Month	3 Months	1 Year	2 Years	3 Years	5 Years
-7.3%	0.5%	-6.1%	25.6%	86.4%	5.9%	24.1%

NAV of Fund € 28,023,275

Number of Shares 100,165

Valuation Date 31/05/2024

Top-3 performers during the month

1. Calliditas Therapeutics	89.3%
2. AC Immune	34.5%
3. Sequana Medical W	26.7%

Inception date: 27/04/2011

Currency: Euro

Domicile: The Netherlands

Legal Structure: Dutch NV with variable

Listing: Euronext Amsterdam

ISIN Code: NL0009756394

Bloomberg: LSP NA

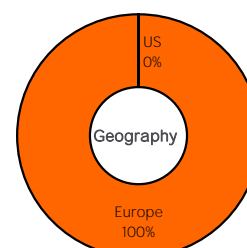
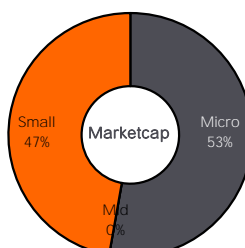
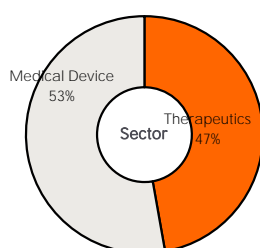
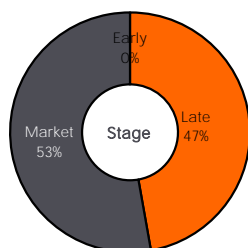
Investment strategy

The Fund's primary investment objective is to achieve capital appreciation by investing in a diversified, yet concentrated portfolio of publicly listed life sciences companies (including biopharmaceutical-, specialist pharmaceutical-, medical device-, drug delivery-, vaccine- and diagnostic companies). The majority of the Fund's portfolio will consist of European companies listed on one of the (main) European stock exchanges, with a market capitalization of below € 2.5 billion at the time of investment.

Manager's comments

The Fund's investment strategy to buy minority interests in publicly listed companies, no longer falls within the active and private investment strategy that all other funds managed within the EQT Group, adhere to. The Fund therefore has put to vote at the Annual General Meeting of Shareholders (AGM) that was held on 31 May 2024, the resolution to dissolve the Company. This resolution has been approved and as a consequence, the Fund has initiated the liquidation process. More information, including an overview of the steps and corresponding timetable can be found at the Fund's website: <https://www.lspvc.com/funds/public.html/>.

Portfolio breakdown



Important information

LSP Advisory B.V. (as Fund Manager) and the LSP Life Sciences Fund N.V. (the Fund) have a license and are registered pursuant to the Dutch Act on Financial Supervision and are supervised by the Stichting Autoriteit Financiële Markten (Dutch Authority for the Financial Markets) and De Nederlandsche Bank N.V. (the Dutch Central Bank). This presentation is solely for information purposes and is not intended as advice in any way. The Fund Manager and the Fund cannot be held liable or responsible for the content of this presentation. Potential investors are advised to contact their investment- and fiscal advisor prior to taking an investment decision. There are risks involved in the investment. The value of the investment can fluctuate. Results achieved in the past offer no guarantee for the future. A Key Investor Information Document is also available for this product with information about the product, the costs and the risks involved. Read it before you invest in the product. The prospectus and the Key Investor Information Document of the LSP Life Sciences Fund can be downloaded via www.lspvc.com/funds/public.html

In Switzerland, the Fund may only be offered or distributed to qualified investors. For this, the Fund has appointed as Swiss Representative Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: info@oligofunds.ch. The Fund's paying agent is Banque Cantonale de Genève. Any Fund Documentation may be obtained free of charge from the Swiss Representative in Lausanne.