

# Terms & Conditions

## Life Sciences / Biotech Fund

ISIN code: NL0012343958 / Bloomberg: AESCAPI NA Equity



### Contact Details

Fund Manager	Privium Fund Management B.V.
Address	Gustav Mahlerplein 3, 1082 MS Amsterdam, the Netherlands
Portfolio Manager	Patrick Krol
Address	Barbara Strozziilaan 101, 1803HN, Amsterdam, the Netherlands
Telephone	+ 31 (20) 570 29 40, Mobile: +31 6 15 07 14 15
Website	<a href="http://www.aescap.com">www.aescap.com</a>
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### Fund Characteristics

Legal status	mutual open-end fund (common Dutch FGR structure)
Fiscal status	100% tax transparent
Minimum investment	500.000 euro
Management fee	0,125% per month (1,5% per year)
Performance fee	20%, fair full historic high watermark (no double dipping)
Subscription	Bi-monthly (twice per month), 1 business day prior transaction day
Redemption	Twice per month, 20 trading days before transaction day
Subscription fee	1%
Redemption fee	0.2%, plus 2% early redemption fee in first three years
Transaction day	the 1st and the 15th of each calendar month or, if such day is not a Business Day, the following Business Day.
Valuation day	the last Business Day prior to a Transaction Day.

### Third Parties Involved

Administrator	IQEQ Financial Services B.V., Hoogoorddreef 15, Amsterdam
Depository	Darwin Depository Services B.V.
Director Depository	IQEQ Custody B.V., Hoogoorddreef 15, 1101 BA, Amsterdam
Custodian	Binck Bank N.V., Barbara Strozziilaan 301, 1083HN, Amsterdam
Accountant	Mazars, Rotterdam

### Bank Details

Accountholder	Stichting Aescap 2.0
Bank	ABN-AMRO Amsterdam
IBAN	NL51ABNA0494667826
BIC/SWIFT	ABNANL2A

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### **Strategy**

Aescap 2.0, a long-only investor in public life sciences / biotechnology companies, seeks to generate a preferred return over the Nasdaq Biotech Index (NBI) and large biotech funds (500 million Euro+). The outperformance it is aiming at is generated by investing in a focused manner, around 18 holdings at a time. Portfolio selections are based on a high conviction, fueled by fundamental analyses and an intense dialog with management and relevant experts. The fund does not work with derivatives nor does it use any leverage (other than a maximum of 10% leverage for up to maximum one month to serve switches from one investment to the other).

### **Focus**

Within the focused portfolio of around 18 companies, mainly companies that develop and exploit new innovative medicine, it diversifies over different disease areas, development phases and geographies.

### **Performance goal**

The fund aims to generate an annual average net IRR of 20%+ over the mid-term (4-5 years)

### **Currencies**

The fund is a euro based fund and invests mainly in companies which are traded in euros and dollars. It does not hedge any investments in foreign currencies against the euro. Most life sciences companies are sincere global players and have their income in several currencies which limits the potential risk of the volatility of a currency.

### **Geographies**

The vast majority of the portfolio companies have their headquarters and/or listing in Europe or the US.

### **Dividend**

The dividend the fund receives will be reinvested.

Disclaimer:

Do not run any unnecessary risk. Read the Key Information Document. This communication is neither an offer to sell nor a solicitation to invest. Past performance is not indicative of future results. The value of investments and any income generated may go down as well as up and is not guaranteed.

Privium Fund Management B.V. (Privium) is authorized and regulated by the Dutch Authority for the Financial Markets ([www.afm.nl](http://www.afm.nl)) as an Alternative Investment Fund Manager (AIFM). The Fund and its manager, Privium Fund Management B.V., are held in the register of Dutch Authority for the Financial Markets.

The Prospectus of the Fund and the Key Information Document can be downloaded via the website of the Fund ([www.aescap.com](http://www.aescap.com)) and the Fund Manager ([www.priviumfund.com](http://www.priviumfund.com)). The performance overviews shown in this communication have been carefully composed by Privium Fund Management B.V. No rights can be derived from this communication.

Disclosures for Swiss Investors:

The Fund has appointed ACOLIN Fund Services AG, succursale Genève , 6 Cours de Rive, 1204 Geneva, Switzerland, as its Swiss Representative. Banque Heritage SA, 61 Route de Chêne, CH-1207 Geneva, Switzerland is the Swiss Paying Agent. In Switzerland shares of Aescap2.0 shall be distributed exclusively to qualified investors. The fund offering documents and audited financial statements can be obtained free of charge from the Representative. The place of performance with respect to the shares of Aescap2.0 distributed in or from Switzerland is the registered office of the Representative