

## Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### BB Biotech AG (CH0038389992)

BB Biotech AG is managed by Bellevue Asset Management AG, which is authorized and regulated by FINMA ([www.finma.ch](http://www.finma.ch)). BB Biotech AG is managed by Bellevue Asset Management AG, which is authorized and supervised by FINMA ([www.finma.ch](http://www.finma.ch)). For more information on this product, please refer to [www.bbbiotech.ch](http://www.bbbiotech.ch) or call +41 52 624 08 45.

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### What is this product?

**Type** The Company was incorporated in Switzerland on 9 November 1993 with registered number CHE-102.169.627 as a public limited company. The Company is listed on the SIX Swiss Exchange and in the "Prime Standard Segment" of the German Exchange.

**Product objectives** The investment objective of the Company is to provide Shareholders with capital growth over the long term, through investment in biotechnology companies. At least 90% of its investments must be in listed companies.

**Investment approach** The asset classes available to BB Biotech are direct investments in the shares of listed companies, equity interests in unlisted companies, corporate bonds, and options on a range of underlying assets. BB Biotech invests almost exclusively in stocks for liquidity and risk/return reasons. BB Biotech's investment portfolio will usually consist of between 20 to 35 biotechnology companies. New investments in small and mid-cap companies will have a weighting of between 0.5% and a maximum of 4% to ensure that both upside potential and R&D risks are adequately addressed. Because it is a holding company, BB Biotech has the flexibility to increase portfolio weightings considerably over time as a position increases in value. Smaller positions may become a top holding as their business develops and milestones such as positive Phase III outcomes, drug approvals, the successful marketing of products, and a sustainable flow of profits are achieved. All positions and their valuations are continually monitored, taking into account their growth potential and other aspects, and will be reduced if and when appropriate.

**Investment policy** At least 90% of its shareholdings must be in listed companies, while always holding more than 50% of its assets in equity investments. Corporate bonds are an alternative primarily when stock market trends are negative. Options on the stocks of portfolio companies can be bought and sold at opportune times and as a means of hedging currency exposure.

**Benchmark** BB Biotech has no benchmark. BB Biotech's performance is often measured against the NASDAQ Biotechnology Index.

**Redemption policy** No redemption policy. A share buy-back program is in place.

**Distribution policy** Since 2013 BB Biotech has paid out an annual dividend of 5% calculated on the volume-weighted annual share price of December of the respective fiscal year.

**Sustainability policy** Each investment is systematically reviewed for sustainability risks and breaches of elementary human rights. Bellevue Asset Management AG is a signatory of UN Principles for Responsible Investment. Besides upholding strict exclusion criteria – such as serious controversies that violate universal norms regarding the environment, human rights or good corporate governance – environmental, social and governance factors are integrated into the fundamental analysis of every company through an ESG integration process in which the associated financial risks or opportunities are evaluated with respect to future stock market performance. The Investment Management Team strive to have an active and constructive dialogue with the management or other relevant stakeholders of the portfolio companies regarding environmental, social and governance aspects – and via proxy voting we use our voting rights actively at the general meetings.

**SFDR Article 8**

**Intended retail investor** The registered shares available on the before mentioned stock exchanges are designed to be suitable for institutional investors and professionally advised private investors seeking exposure to biotechnology equities. Any investor needs to have sufficient resources to bear any loss which may result from such an investment.

**Term** This product has no maturity date.

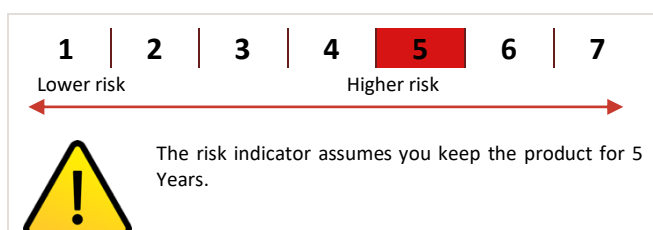
**Practical information**

**Depository** Bank Julius Baer & Co. AG, Zürich

**Further information** Please see [www.bbbiotech.ch](http://www.bbbiotech.ch) for further details and all documentation related to this investment company.

### What are the risks and what could I get in return?

#### Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-

high level, and poor market conditions will likely impact on the capacity to pay you.

The portfolio is likely to have exposure to stocks with their primary listing in the US, with significant exposure to the US dollar. The value of such assets

may be affected favourably or unfavourably by fluctuations in currency rates.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

## Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

Recommended holding period	5.0		
Example Investment	CHF 10 000		
Scenarios		If you exit after 1 year	If you exit after 5 years
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>1 690 CHF</b>	<b>1 540 CHF</b>
	Average return each year	-83.09%	-31.20%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>6 630 CHF</b>	<b>3 050 CHF</b>
	Average return each year	-33.73%	-21.15%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>10 700 CHF</b>	<b>15 200 CHF</b>
	Average return each year	7.05%	8.74%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>20 490 CHF</b>	<b>30 180 CHF</b>
	Average return each year	104.87%	24.72%

**Unfavourable Scenario:** This type of scenario occurred for an investment between (08/2021 - 01/2024).

**Moderate Scenario:** This type of scenario occurred for an investment between (11/2015 - 11/2020).

**Favourable Scenario:** This type of scenario occurred for an investment between (04/2014 - 04/2019).

### What happens if Bellevue Asset Management AG is unable to pay out?

The Company is not protected by any investor compensation or guarantee scheme. In the event that the Company is liquidated, the amount you receive for your holding will be based on the value of the assets available for distribution after all liabilities.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10 000 is invested.

Investment CHF 10 000		
Scenarios	If you exit after 1 Year	If you exit after 5 Years
<b>Total costs</b>	130 CHF	652 CHF
<b>Annual costs impact (*)</b>	1.3%	1.3% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.04% before costs and 8.74% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.0%, no entry fees are charged by BB Biotech AG. *Your Bank or Broker may charge transaction fees.	Up to 0 CHF
Exit costs	0.0%, no exit fees are charged by BB Biotech AG. *Your Bank or Broker may charge transaction fees.	Up to 0 CHF
Ongoing costs taken each year		
Management fee and other administrative or operating costs	1.3% of the value of your investment per year. This is an estimate based on actual costs over the last year.	130 CHF
Transaction costs	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	3 CHF
Incidental costs taken under specific conditions		
Performance fees	0.0%. A performance fee of x% is applicable on the returns the sub-fund achieves above its highwater mark as described in the prospectus. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 CHF

#### How long should I hold it and can I take my money out early?

##### Recommended holding period: 5 Years

Shares can be sold through the SIX Swiss Exchange (Zurich) and the German Stock Exchange (Frankfurt) on a daily basis. This can have a performance impact as seen in the scenario analysis.

#### How can I complain?

Complaints can be filed through the company. BB Biotech AG  
Schwertstrasse 6  
8200 Schaffhausen  
Switzerland  
info@bbbiotech.ch

#### Other relevant information

Please see [www.bbbiotech.ch](http://www.bbbiotech.ch) for further details and all documentation related to this investment company.

You can find past performance data over the past 10 years here: <https://priips-performance-chart.com/bb-biotech/CH0038389992/en/>

You can find the previous calculated scenarios here: <https://priips-scenarios.com/bb-biotech/CH0038389992/en/>