

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Bellevue Healthcare Strategy, a sub-fund of Bellevue Funds (Lux)

Share class U2 EUR - Accumulating (LU2334253387)

Management company: Waystone Management Company (Lux) S.A.

Objectives and investment policy

The fund's aim is to achieve capital growth in the long term. It will invest at least two thirds of the net assets in selected shares (and other securities representing participation) of companies in the healthcare industry, or companies whose main activity is to hold stakes in such companies, or to finance such companies and whose headquarters or majority of their economic activities are located in recognised countries.

Up to one third of the net assets may be invested in carefully selected shares (and other securities representing participation) of other companies whose headquarters or majority of their economic activities are located in recognised countries, or in fixed or variable interest rate securities, convertible bonds or option bonds of issuers from recognised countries. The fund may carry out derivative transactions for the purpose of covering risk. The fund's returns will remain in the fund and will increase the value of the shares.

The fund is actively managed and uses the MSCI World Healthcare Index for performance comparison purpose only. The fund may select securities on a discretionary basis.

In principle, fund shares may be bought and sold by the management company on any trading day. Redemption may only be stopped in exceptional cases in consideration of the investor's interests. This fund may not be suitable for investors who wish to withdraw their money from the fund again within a period of five years.

The fund takes into consideration environmental, social and governance (ESG) characteristics when implementing the aforementioned investment objectives. The subfund is an ESG subfund within the meaning of Article 8 SFDR.

Risk and reward profile



This fund is assigned to category 6, as its share price fluctuates severely and both the risk of loss and the opportunities for profit can therefore be high.

The calculation of the risk and earnings profile is based on simulated/historical data, which cannot be used as a reliable indication of the future risk profile. The classification of the fund may change in future and does not constitute a guarantee. Even a fund classed in category 1 does not constitute a completely risk-free investment.

The following risks are of importance to the fund and are not adequately taken into account in the risk and earnings profile:

Credit risks: The fund can invest some of its assets in bonds. It is possible that the issuers of these bonds may become insolvent.

Liquidity risk: The fund may invest some of its assets in financial instruments that may in certain circumstances reach a relatively low level of liquidity, which can have an impact on the fund's liquidity.

Risks arising from the use of derivatives: The fund may conclude derivatives transactions. This increases opportunities, but also involves an increased risk of loss.

Operational risks and custody risks: The fund is subject to risks due to operational or human errors, which can arise at the investment company, the custodian bank, a custodian or other third parties.

Counterparty risks: If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the fund.

China A-shares: The sub-fund may invest in Chinese A-shares via the Stock Connect Program. The programs involve regulatory changes, volume restrictions and operational limitations that may lead to heightened counterparty risk.

You can find a detailed presentation of the risks faced by this fund in the "Special investment risks" section of the sales prospectus.

Charges

The costs and fees borne by you are used for management, administration and custody and for the distribution/marketing of the fund. These costs limit the potential growth of your investment.

One-off costs before and after the investment	
Subscription fee	5%
Redemption fee	0%
This is the maximum amount that will be deducted from your investment before investment/before payment of the return.	
Costs deducted from the fund during the course of the year	
Running costs	0.96%
(Estimated costs, this share class was launched in 2021)	
Fees linked to the performance of the fund	
Performance-Fee	The Fund does not charge a performance-related fee.

The subscription and redemption fees stated here are maximum amounts. They may be smaller in individual cases. You can find out the amount that currently applies to you from the relevant authority or from your financial adviser.

The running costs stated here were incurred in the fund's last fiscal year. These can vary from year to year. The following are not included:

- Portfolio transaction costs, with the exception of subscription and redemption fees, if the fund invests in other collective investment vehicles.

Further information can be found in the "Shares" section of the sales prospectus, which is available at www.bellevue.ch.

Past performance

This share class was launched in 2021. As past performance data are not yet available for one calendar year, the past performance cannot be disclosed.

Please note that past performance is no guarantee of future performance.

The illustration shows annual performance, calculated as a percentage of the fund's net assets in the fund currency. In calculating previous performance, all costs and fees have been deducted, with the exception of the subscription and redemption fees.

The sub-fund was launched on October 31, 2016. This share class was launched on April 30, 2021. The base currency of the sub-fund is USD. Past performance has been calculated in EUR.

Practical information

Custodian
RBC Investor Services Bank S.A.

Further information
You can obtain the sales prospectus and the current annual and half-yearly reports, the current share prices and further information about this fund free of charge in German from the management company or online at www.bellevue.ch.

The fund is subject to the tax laws and regulations of Luxembourg. Depending on your country of residence, this may have an impact on how you are taxed with regard to your income from the fund. Please contact your tax adviser if you require further clarification.

This fund is registered in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). Waystone Management Company (Lux) S.A. is registered in Luxembourg and regulated by the CSSF.

Publication of share prices

You can find the current share price and further information about the fund in the publications listed in the sales prospectus and at www.bellevue.ch/nav.

Note on liability
Waystone Management Company (Lux) S.A. can be held liable only on the basis of a declaration in this document that is misleading or inaccurate or that is inconsistent with the relevant parts of the sales prospectus.

Specific fund information
This fund is a subfund of Bellevue Funds (Lux) SICAV, for which the sales prospectus and the regular reports are produced. The various subfunds are not liable for each other, which means that only the gains and losses of the fund are of importance to you as the investor. The fund invests in other classes of shares; details of this can be found under "Shares" in the sales prospectus.

Exchange of funds
You can exchange your shares in a subfund for shares in another subfund of Bellevue Funds (Lux) SICAV, provided that the conditions for purchasing the respective share class are fulfilled. Details can be found in the sales prospectus under "Shares".