

KEY DATA DOCUMENT

Purpose

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

Product: SABADELL ASABYS HEALTH INNOVATION INVESTMENTS, SOCIEDAD DE CAPITAL RIESGO, S.A.

The product is **SABADELL ASABYS HEALTH INNOVATION INVESTMENTS, SOCIEDAD DE CAPITAL RIESGO, S.A.**, a Venture Capital Company incorporated pursuant to Law 22/2014, of 12 November, whose registered office is 08007 Barcelona, Passeig de Gràcia, number 53, attic, registered in the administrative register of the National Securities Market Commission under number 277, and holder of ISIN ES0174313009 (hereinafter, the "**Venture Capital Company**"). The Venture Capital Company is managed by **ASABYS PARTNERS, S.G.E.I.C., S.A.**, with the same registered office and registered in the administrative register of the National Securities Market Commission under number 165, and website www.asabys.com (hereinafter, the "**Management Company**"), and marketed by the Management Company itself and through Alantra Wealth Management AV, S.A. (hereinafter, "**Alantra**"), whose registered office is 28010 Madrid, calle Fortuny, number 6 and Mr. Héctor Josep Mora Pagés (hereinafter, "**Mr. Mora**"), domiciled at 08339 Vilassar de Dalt, Barcelona, calle Mestre Enric Morera, number 51.

The competent authority responsible for the supervision of the product is the National Securities Market Commission (hereinafter, the "**CNMV**"), whose telephone number is 900 535 015. This document was drawn up/revised for the last time on June 9, 2021.

Warning

You are about to purchase a product that is not straightforward and may be difficult to understand.

About this product

The Venture Capital Company will invest primarily in early-stage human health innovation start-ups (bio-therapeutics, medical devices, health technologies, disruptive services and digital health) based in Spain, the European Union, Israel, the United Kingdom and Switzerland.

The criteria that these companies must meet in order to be eligible for investment by the product (hereinafter, the "**Target Investments**") are that they are technology companies from early stage or Series A to Series C stage.

The product will be marketed to professional clients, to retail investors who request to be considered as professional investors, as well as to investors who comply with any of the situations regulated by article 75.4 of Law 22/2014.

The product is aimed at investors who can maintain the investment during the total life of the company (10 years, extendable for successive periods of 1 year up to a maximum of 2 periods), and who meet the following requirements:

- Retail investors applying to be considered as professional investors must pass an assessment of experience and knowledge in the relevant market in which the Venture Capital Company carries out its investments; or
- Investors must prove that they have experience in investing, managing or advising Venture Capital Companies similar to the one in which they intend to invest.
- To have experience and knowledge of these type of products, understanding, among others, the factors that have an impact on the value of the product, the benefits of diversification of investments and the analysis of the profitability scenarios proposed; and
- To have the capacity to deal with potential losses arising from the investment.

What risks do I take and what might I get in return?

Summarised risk indicator

1	2	3	4	5	6	7
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The indicator is a measure of the level of risk of this product compared to other products. It shows how likely it is that the product will lose money due to market developments or because we are unable to pay you; the probability of default on this product does not lie with the Management Company, but depends on the performance of the underlying assets in which the Venture Capital Company invests.

We have classified this product in risk class 6, where 1 means "the lowest risk" and 7 means "the highest risk", which means that the product has a high level of risk. The risk indicator assumes that you will maintain the product for the lifetime indicated above, which is considered the recommended maintenance period. Please note that the actual risk may vary considerably in the event of an early sale, especially if you were to sell the product at a lower price than you would receive if you were to hold the investment to its maturity.

You may seek to monetise your shareholding in the Venture Capital Company by transfer to a third party. Please note, however, that such a transfer is subject to the regime set out in the Venture Capital Company's legal documents. You will not be able to sell your product easily or you may have to sell your product at a lower price than the amount you would receive if you were to hold the investment to its maturity. This assessment is a consequence of the limited liquidity held by the Venture Capital Company and the likelihood that poor market conditions will influence the ability of the underlying assets invested in to perform or underperform and/or fail to return capital to the Venture Capital Company.

The risk indicator does not take into account other significant risks such as management, valuation, regulatory and tax risks. There is no liquid market for the shares of the Venture Capital Company and the underlying assets invested in, so liquidity will depend on market demand. Tax regulations applicable to the investor could have an impact on the actual return paid. This product does not include any protection against future market developments, which means that you could lose some or all of your investment. If it is not possible to pay you what you are owed, you could lose all of your investment.

Cost-effectiveness scenarios

1. The expected Internal Rate of Return in the different scenarios is obtained during the time the capital is invested.
2. The average holding period is 10 years.
3. The total life of the Venture Capital Company is 10 + 2 years.

The scenarios shown illustrate the potential return on your investment. You can compare them with scenarios for other products. The scenarios presented are an estimation of future profitability based on the expected results according to the business plan.

Investment: 100,000 euros		1 year	5 years	10 years (Maintenance period)
Stress scenario	Disbursed What you can get Annualized performance	N/A	N/A	100% 80% -2%
Unfavorable scenario	Disbursed What you can get Annualized performance	N/A	N/A	100% 100% 0%
Moderate scenario	Disbursed What you can get Annualized performance	N/A	N/A	100% 120% 2%
Favorable scenario	Disbursed What you can get Annualized performance	N/A	N/A	100% 140% 4%

What you will receive will vary depending on market developments, the performance of the underlying entities and how long you hold the investment or product. The stress scenario shows what you could receive in extreme market circumstances and does not take into account a situation where we are unable to pay you.

Future market developments cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on estimates of future returns and are not an accurate indicator. Actual returns will vary depending on market developments and could be lower.

The figures presented include all costs of the product but may not include all the costs you may have to pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also influence the amount you receive.

What happens if SABADELL ASABYS HEALTH INNOVATION INVESTMENTS, SOCIEDAD DE CAPITAL RIESGO, S.A. cannot pay?

Since it is a Venture Capital Company, the fact that ASABYS PARTNERS, S.G.E.I.C., S.A. experiences a situation of corporate insolvency will not affect the assets invested in the product. The performance of the companies in which the Venture Capital Company invests is what will determine the possibility of non-payment of the investment.

What are the costs?

Costs over time

The person assisting or advising you in the sale of this product may charge you additional costs. In such a case, this person will provide you with information about these costs and show you the effects that the total additional costs will have on your investment over time.

Investment (100.000€) Scenarios	With exit at 10 years
Total annual costs	€ 1,800
Annual impact on performance reduction	1,4 %

Cost composition

The table below shows the breakdown of the Venture Capital Company's costs by cost category and their annualised impact:

Category	Type	Amount	Description
Unique costs	Marketing Fee	---	Initial marketing fee (*)
	Establishment costs	0,5%	Expenses arising from the establishment of the Company: among others, legal and other advisors, notary, registry, marketing, taxes, etc.
	Exit costs	0,0%	
Ongoing costs	Company operating costs	2,0%	The costs of buying or selling the underlying investments. Throughout the life of the Fund.
	Other ongoing costs	18,0%	The costs of managing and maintaining your investments. Throughout the life of the Fund (2.5% annually for the first 5 years, thereafter declining rates until reaching 18%).
Incidental costs	Account shares	20,0%	Success Fee: We charge this fee when 100% of the amounts disbursed have been returned to the investor.

(*) Alantra and Mr. Mora may agree with their clients a subscription fee on the amount invested which, if applicable, will be received directly from these clients, without this affecting or undermining, in any way, the investment commitments, the rights and obligations of the Investors and/or the activity of the Venture Capital Company.

How long do I have to keep the investment, and can I withdraw money in advance?

The Venture Capital Company is a product with limited liquidity, as it has a recommended holding period until the maturity of the Venture Capital Company, i.e. 10 years from the date of First Closing, extendable up to two times for a period of one year each extension.

Investors may not request early redemption of shares at any time during the life of the Venture Capital Company.

How can I make a complain?

Any complaint relating to the conduct of the Management Company may be brought directly to the attention of the Management Company. If two months have elapsed since the date of submission of the complaint and the same has not been resolved, or if the admission of the complaint has been denied or the request has been rejected, you may submit the same to the Complaints Service of the National Stock Market Commission, c/ Edison nº 4, 28006 Madrid. Any complaint in relation to the product or the conduct of the Management Company in relation to this product may be submitted in writing to:

Asabys Partners, SGEIC, S.A.
Passeig de Gràcia, 53, ático,
08007 Barcelona

In addition, you can address your questions or complaints to info@asabys.com or on the web page www.asabys.com

Other relevant information

Any additional documentation in relation to the product shall be published in accordance with legal requirements, and in any case in the prospectus and the subscription agreement of the Venture Capital Company. In order to obtain more detailed information - and in particular details of the structure and risks associated with an investment in the product - you should read these documents. Some of these documents are also available free of charge on the CNMV website. (www.cnmv.es/portal/home.aspx).