

EXPLANATION TO THE UPDATED PROSPECTUS OF AESCAP GENETICS

This document contains an explanation of the changes made in Supplement I (the “**Supplement I**”) to the prospectus of Aescap Genetics dated 4 October 2024 as amended from time to time (the “**Prospectus**”).

Supplement I to the Prospectus is also published on the website of the Fund Manager.

The Prospectus of the Fund has been amended to reflect that a transfer of Units is only allowed to the Fund. A transfer to relatives in the straight line is no longer allowed to make sure that the Fund remains to be qualified as a tax transparent fund for joint account for income tax purposes.

The amended Prospectus is also published on the website of the Fund Manager.

As the amendments do not cause a reduction in Unit Holders’ rights or security, imposing costs on the Unit Holder or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 22.4 of the Prospectus.

Amsterdam, 1 December 2024

Privium Fund Management B.V.

Fund Manager