

EXPLANATION TO THE SUPPLEMENT I OF THE PROSPECTUS OF AESCAP LIFE SCIENCES

This document contains an explanation regarding Supplement I (the “**Supplement I**”) to the Prospectus of Aescap Life Sciences 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.

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. .

As this Supplement I does 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 21.4 of the Prospectus.

Amsterdam, 1 December 2024

Privium Fund Management B.V.

Fund Manager