

**SUPPLEMENT I TO THE PROSPECTUS OF
AESCAP LIFE SCIENCES DATED 4 OCTOBER 2024**

This document constitutes a supplement (the “**Supplement I**”) to the Prospectus of Aescap Life Sciences dated 4 October 2024 (the “**Prospectus**”). This Supplement I contains updated information relating to the Prospectus and shall be implemented in the updated version of the Prospectus. Until this information is implemented, this Supplement I should be read in conjunction with the Prospectus. Defined terms have the same meaning as ascribed to them in the Prospectus. Any Prospectus information not supplemented herein should be regarded as unchanged.

This Supplement I concerns amendments to reflect that a transfer of Units to persons that are next of kin or direct in laws are no longer allowed.

This Supplement I will be published on the website of the Fund Manager, as prescribed by section 21.4 of the Prospectus and becomes effective as of the date of this Supplement I.

A notice of the amendment made together with an explanation will also be published on the website of the Fund Manager, as prescribed by section 21.4 of the Prospectus.

1: Amendment of section 3.2 Limited transferability of Units

The section will be removed and replaced by the following:

The Fund has a private character, i.e. Units may only be transferred to the Fund upon a redemption. Units may not be pledged or otherwise encumbered.

2: Amendment of section 5.2 Risks

The section ‘Risk of limited redemption’ will be removed and replaced by the following:

Units can only be transferred to the Fund. The Fund is in principle obliged to purchase Units twice a month, on a Transaction Day. Under certain circumstances the Manager is authorized to delay redemption or honor redemption requests only partially (see Section 15: "Redemption"). In those cases the Unit Holder is not able to redeem, or redeem only partially, its Units. This may (also) have a negative effect on the price of the Units.

Amsterdam, 1 December 2024

Privium Fund Management B.V.
The Fund Manager