

Gustav Mahlerplein 3
1082 MS AMSTERDAM
T: +31 20 46 26 644
E: fundmanagement@priviumfund.com

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Concerns: Update liquidation of the Canguro Alternatives Fund

Dear Participant,

On December 17, 2019 you have received the resolution by the Fund Manager and the Legal Owner of the Canguro Alternatives Fund to resolve the liquidation of the Fund. A first distribution of 97.5% of the Fund's net assets was distributed to investors (based on the January 31, 2020 Net Asset Value) in February 2020.

On May 21, 2020 a final audit holdback was received from one of the investee funds. On May 27, 2020 a final distribution of EUR 248,661,46 or 2.5% of the January 31, 2020 Net Asset Value will be paid to investors.

It is still expected that the liquidation audit will be completed somewhere in June 2020, after which the Fund will be dissolved. The liquidation audit report will be distributed to investors when completed and published on the website of the Fund Manager.

Please do not hesitate to contact us should there be any questions in the meantime.

Yours sincerely,

Privium Fund Management B.V.



Mark Baak
Director