

SUPPLEMENT IV TO THE PROSPECTUS OF STILL EQUITY FUND DATED MARCH 2018

This document constitutes supplement IV (the “**Supplement**”) to the prospectus of Still Equity Fund dated March 2018 (as supplemented by the supplements thereto dated 30 July 2019, 1 October 2019 and 12 December 2019) (the “**Prospectus**”).

This Supplement 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 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 or in previous supplements should be regarded as unchanged.

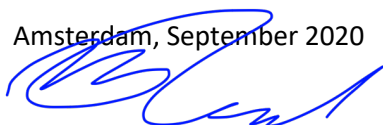
The section entitled “1. Summary” in the Prospectus is amended by the addition of the following in the section “Investment objective”:

Considering the investment strategy, the performance of the Fund will also be monitored by using SPDR MSCI Europe Small Cap Value Weighted UCITS ETF (Bloomberg ticker: ZPRX GY Equity) as a reference index to compare the results of the Fund with.

The section entitled “2.1 Investment Objective” is amended by addition of the following:

Considering the investment strategy, the performance of the Fund will also be monitored by using SPDR MSCI Europe Small Cap Value Weighted UCITS ETF (Bloomberg ticker: ZPRX GY Equity) as a reference index to compare the results of the Fund with.

Amsterdam, September 2020



Privium Fund Management B.V.

Fund Manager