

EXPLANATION OF THE PROSPECTUS AMENDMENTS OF AESCAP LIFE SCIENCES

This document constitutes an explanation of the amendments that were made to the Aescap Life Sciences (the “Fund”) Prospectus (“Prospectus”).

- In the past year, two Supplements to the Prospectus were created and these Supplements have now been fully incorporated into an updated Prospectus. This includes Supplement I regarding the name change of the Fund and Supplement II regarding the introduction of the Sustainable Finance Disclosure Regulation (SFDR).
- Additionally, the Fund Manager can now accept a lower minimum subscription amount for the Aescap Life Sciences Investors Unit Class and the Aescap Life Sciences Investors <500k Unit Class. This minimum can be lowered to EUR 10,000. Here family members (being defined as first- and second-degree relatives) of existing Unit Holders, can subscribe for amounts below EUR 101,000 and the subscription will be linked to the size of the current investment of the existing Unit Holder.

The amendments do not cause a reduction in Unit Holders’ rights or security, imposing costs on the Unit Holders or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 21.4 of the Prospectus.

Amsterdam, June 2021



Privium Fund Management B.V.

The Fund Manager