

EXPLANATION TO SUPPLEMENT III OF THE PROSPECTUS OF STRATEGY ONE FUND

This document constitutes an explanation to the amendment to the Prospectus of Strategy One Fund (the “**Fund**”) dated December 2018, as amended from time to time (the “**Prospectus**”).

The amendment to the Prospectus is published on the website of the Fund Manager (the “**Supplement III**”).

The Prospectus of the Fund has been amended to add a provision preventing any investment, divestment or other business transaction with any other funds managed by the Fund Manager or Affiliates of the Fund Manager or with related party funds done by the Fund form causing the Fund Manager to earn a management fee on said investments for both funds.

As Supplement III does not cause a reduction in Participants’ rights or security, imposing costs on the Participants or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 5.1.6 of the Prospectus and section 22.4 of the Terms and Conditions of the Fund.

Amsterdam, June 2021



Privium Fund Management B.V.
The Fund Manager

Stichting Bewaarder Strategy One Fund
Legal Owner