

## **EXPLANATION REGARDING PROSPECTUS CHANGE STRATEGY ONE FUND**

This document contains a summarized explanation of the changes made to the Prospectus of the Strategy One Fund (the “**Prospectus**”). The extent of the changes constitutes a new version of the Prospectus, which will become effective as of 17 October 2021. Previous versions of the Prospectus and any supplements to the Prospectus published before 17 October 2021 will no longer be valid as of that date.

As the amendment mentioned in point 2 below causes a reduction in Investors’ rights or security, imposing costs on the Investors or causing a change to the Investment Policy, the change may only come into force one (1) month after the intended amendments have been announced, in accordance with article 5.1.6 of the Prospectus. Participants have the right to redeem their Participations within one (1) month following the publication date of this explanation document.

Please find below a summarized explanation of the changes made to the Prospectus:

### **1. Inclusion of outstanding supplements**

The following supplements have been integrated in the Prospectus and are therefore no longer valid per 17 October 2021:

- Supplement I dated October 2019: regarding errors in NAV calculation and Selling Restrictions in the UK.
- Supplement II dated 10 March 2021: regarding the implementation of Regulation (EU) 2019/2088 also known as the “SFDR”.
- Supplement III dated June 2021: regarding investments in other Privium Funds.

### **2. Addition of a temporary borrowing facility with the Custodian**

The Fund may use borrowed money from the Custodian to temporarily (bridge) finance Investments with a maturity not exceeding six (6) months.

### **3. General update of Prospectus wording**

Standards for fund documentation may change from time to time as new regulation and insights are implemented. The previous Prospectus, dated December 2018, required a general update of its wording and the inclusion of multiple new directives. The most notable changes are:

- The addition of a segment on the “Processing of Personal Data”
- Changes to the segment on “Risks Relating to the Fund”
- Changes to the segment on “Cost Categories”

Amsterdam, 16 September 2021

Privium Fund Management B.V.

Fund Manager