

**SUPPLEMENT III TO THE PROSPECTUS OF
FMO PRIVIUM IMPACT FUND
DATED 24 DECEMBER 2021**

This document constitutes the third supplement (“**Supplement III**”) to the prospectus of FMO Privium Impact Fund dated May 2020 (the “**Prospectus**”), including the terms and conditions of management and custody (the “**Terms and Conditions**”).

This Supplement III 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 III 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 should be regarded as unchanged.

This Supplement III solely concerns:

1. an addition pursuant to Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (the “**Taxonomy Regulation**”); and
2. the amendment of the additional information for Swiss investors.

This Supplement III (including the amendments to the Prospectus and the Terms and Conditions reflected herein) has been published on the website of the AIFM, as prescribed by section 5.1.8 of the Prospectus and article 23.2 of the Terms and Conditions.

A notice of amendments made together with an explanation to these amendments will be published on the website of the AIFM, as prescribed by section 5.1.8 of the Prospectus and article 23.2 of the Terms and Conditions.

1. Addition pursuant to the Taxonomy Regulation

- 1.1 The section entitled “2. Definitions” in the Prospectus is amended by the addition of the following definition:

“Taxonomy Regulation”: Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

- 1.2 The following will be added at the end of the subsection “*Monitoring of sustainability risks in the Fund*” of section 3.6 (*Sustainability*) of the Prospectus (as introduced by the second supplement to the Prospectus dated May 2020):

Taxonomy Regulation

The Fund may invest in loans to projects or companies that contribute to climate change adaptation or mitigation as defined in article 9 of the Taxonomy Regulation (EU) 2020/582 ("the Taxonomy Regulation"). The maximum percentage of the Committed and Invested Amount that may be invested in such loans is equal to the sector concentration limit for the Energy sector.

While the Fund may hold loans that could be aligned with the requirements of the Taxonomy Regulation, it is not possible for the Fund to claim that any percentage of its holdings is aligned with these requirements based on currently available information. If information becomes available that enables the Fund to claim alignment with the requirements for a percentage of its holdings, this will be reported as required in the Taxonomy Regulation.

2. Amendment of the additional information for Swiss investors

Article 14 ("*Additional information for Swiss investors*") of the Prospectus is amended by the deletion thereof and its replacement with the following:

By way of derogation from the minimum subscription amount set out in the Prospectus and the Class Details for Class I and Class U Units, the minimum subscription amount for Swiss investors shall be EUR 100,000 (or the equivalent thereof in USD) for each Class, both for initial and subsequent subscriptions. Only Class I and Class U Units will be distributed in Switzerland.

1) Qualified investors

The fund may only be offered in Switzerland to qualified investors within the meaning of Article 10 paragraphs 3 and 3ter CISA.

2) Representative in Switzerland

The representative is ACOLIN Fund Services AG, succursale Geneva, Cours de Rive 6, 1204 Genève.

3) Paying agent in Switzerland

The paying agent is Banque Héritage SA, Route de Chêne 61, CH-1208 Geneva, Switzerland.

4) Location where the relevant documents may be obtained

The basic documents of the fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the representative.

5) Place of performance and jurisdiction

For units offered in Switzerland, the place of performance is at the registered office of the representative. The place of jurisdiction shall be at the registered office of the representative or at the registered office or domicile of the investor.

Amsterdam, 24 December 2021

Privium Fund Management B.V.
AIFM

Stichting Juridisch Eigendom FMO Privium Impact Fund
Legal Owner