Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name product	Aescap Genetics – Investors 20M+ (the Fund)
Name PRIIP developer	Privium Fund Management B.V.
ISIN code	NL0015000PU5
Website	www.priviumfund.com or www.aescap.com
Phone number	Call +31 20 462 66 44 for more information
Regulator	Netherlands Authority for the Financial Markets (the AFM) is responsible for supervising the Fund Manager with regard to this key information document
Licence	The Fund Manager is licensed in the Netherlands and is regulated by the AFM
Date	30 June 2026
Form	The Fund is an alternative investment fund (AIF)

Warning. You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type	The Fund is a fund for joint account (in Dutch: een fonds voor gemene rekening). It is formed by and comprises a contractual arrangement governed by the terms of the Prospectus. The Fund is an Alternative Investment Fund within the meaning of Section 1:1 of the Financial Supervision Act and is managed by the Fund Manager.
Terms of the product	The Fund has no end date. The Fund Manager may terminate the Fund according to the terms of the Fund.
Objectives	The Fund invests in the shares of publicly listed genetics biotech / life sciences companies. It invests in highly innovative companies that develop and market new genetics treatments such as gene, RNA and cell therapies. The Fund has a focused portfolio, investing in approximately 18 companies. Within this focus it will ensure that the portfolio is diversified over different diseases, development phases and geographical areas. The Fund's objective is to make an average minimum annual net return (after deduction of costs) of 20%+ over the mid-term (4-5 years).
Intended retail investor	A Well-Informed investor who invests a minimum of EUR 20.000.000 in the Fund. The investment horizon of an investor is at least 5 years and an investor understand the risk of losing some or all of the capital invested. The minimum investment horizon is in line with the objective and investment strategy of the Fund. The investor understands the characteristics and risks associated with investing in the Fund. The Fund promotes social characteristics. In the context of the EU Sustainable Finance Disclosure Regulation (SFDR), the Fund is therefore classified as an Article 8 fund.
Essential characteristics	A. The investment fund invests in listed shares and has the possibility to invest in warrants. Next tot that it holds cash in a cash account. B. The investment fund is actively managed. C. The shares in the investment fund are tradable on a weekly basis. D. The investment fund aims to provide capital growth whereby investments can be made in global equities of companies that are active in the genetics biotech / life science industry. E. The investment fund has not selected a benchmark as a reference and therefore has complete discretion within the limits of the prospectus. F. Dividends will be primarily reinvested in the investment fund. G. The investment fund does not invest in bonds. H. The fund is not a structured investment fund.
Risks	Several risk factors may impact the valuation of the underlying investments of which but not limited to: A. Market risk: the risk that the value will fluctuate over time. B. Currency risk: the risk of a change in the value of the currency in which the investment is made. C. Concentration risk: the risk of change in value due to limited diversification across various risk factors. D. Volatility risk: the risk of volatile market prices. E. Illiquidity risk: the risk that the product cannot be traded or is difficult to trade.
Name Depositary	Apex Depositary Services B.V.
Other information, prospectus and annual report jaarverslag	Further information about the Fund, copies of the Fund's prospectus (detailing the Fund's investment strategy and objectives in section 4) and the most recent annual report are published and available free of charge on the Fund's website (www.aescap.com) and of the Fund Manager (www.priviumfund.com). The first audited Finanancial Statements of the Fund cover the period between January 18, 2022 and

December 31, 2022. This information and documents are available in the English language. Other practical information, including the latest unit prices, is also published on the Fund's website www.aescap.com and the website of the Fund Manager.

What are the risks and what would I get in return?

Risk indicator

Risk-indicator

The risk indicator assumes you keep the product for 5 years.The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell the product easily or you may have to sell for a price that has a significant effect on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the the second highest class. This rates the potential losses from future performance at a high level, and poor market conditions could impact the capacity of the Fund to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

What you get will vary depending on how the market performs and how long you keep the investment. The scenarios are illustration based on historical performance and certain assumptions. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The markets might develop very different in the future compared to the past.

Recommended investment period:			5 years		
Investment example:			€10.000		
			If you would sell after:		
Scenarios			1 year	3 years	5 years
Mininum	Definition	There is no minimal garanteed return. Your investments might lose its partial or entire value.			
Stress	Theoretical scenario	What you might receive after costs	€1.608	€1.419	€684
		Average return per year	-83,92%	-47,84%	-41,53%
Unfavourable	The worst valuation path of the priips.	What you might receive after costs	€4.457	€4.768	€4.015
		Average return per year	-55,43%	-21,88%	-16,68%
Moderate	The median valuation path of the priips.	What you might receive after costs	€10.456	€10.958	€11.146
		Average return per year	4,56%	3,10%	2,19%
Favourable	The best valuation path of the priips.	What you might receive after costs	€16.796	€15.533	€16.285
		Average return per year	67,96%	15,81%	10,24%

Unfavorable scenario: This type of scenario occurred for an investment between April 2025 and April 2025.
Moderate scenario: This type of scenario occurred for an investment between September 2019 and August 2024.
Favorable scenario: This type of scenario occurred for an investment between October 2021 and April 2026.

The amounts shown include all costs of the product itself, (where applicable) but may not include all costs you pay to your adviser or distributor/and include the costs of your adviser or distributor. The amounts do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you could get in return in extreme market conditions. If no product-specific information is available to determine the above mentioned scenarios, the historical performance of a comparable product will be used.

What happens if Privium Fund Management B.V. is unable to pay out?

The Fund’s assets are held separately from Privium Fund Management B.V. A pay-out of the product’s assets is thus not affected by the financial position or potential default of Privium Fund Management B.V. The Legal Owner holds the legal ownership of the Fund Assets as required by law.

What are the costs?

The person selling you, or advising you, about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over time

The tables show the amounts taken out of your investment to cover different types of costs. These amounts vary according to how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example of an investment amount and various possible investment periods. We assume that:

- The return of your investment in over the first year is equal to 0%. For other holding periods, we assume that the product performs as indicated in het moderate scenario, and
- € 10.000 is invested.

	If you sell after:		
	1 year	3 years	5 years
Total costs	€191	€681	€1.126
Impact of the costs per year	1,91%	2,23%	2,19%
(*) This illustrates how costs will decrease your returns every year during the holding period. For example, the table shows that if you would exit after the recommended holding period, your average annual return is estimated to be 1,75% before charges and -0,44% after charges.			

Composition of the costs

One-off costs to enter of exit when investing € 10.000		If you would exit after 1 year
Entry costs	- Up to 0,05% of the amount you pay when you enter into this investment; potentially significantly higher in times of severe market stress. - To settle any costs and expenses incurred by the Fund in acquiring fund assets for the purpose of issuing shares. - All costs are in the benefit of the fund.	€5,00
Exit costs	- Up to 0,05% of your investment before it is paid out to you; potentially significantly higher in times of severe market stress. - To meet any costs and expenses of the Fund incurred in disposing of Fund assets to repurchase the Shares. - All costs are in the benefit of the fund.	€5,00
Ongoing costs that will be charged each year		
Management fees and other Administration and Operational costs	1,78% of the value of your investment per year. This is an estimate based on the actual costs of the past year.	€177,62
Transaction Costs	0,03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary according to how much we buy and sell.	€3,21
Incidental costs charged under certain conditions.		
Performance fees	14,0% of the Net New Appreciation, if any, achieved by the Fund during the performance period, subject to a high water mark limitation.	14,00%
Carried Interest	The impact of carried interest. Not applicable for this fund	N/A

How long should I hold the investment and can I take mone out early?

Recommended holding period: 5 years

Units can only be sold on fixed sales dates, with appropriate prior notice and subject to fund terms and conditions. A partial sale of participations is not possible if the outstanding participations of the participant have a value that is not at least equal to the minimum investment size, unless discretion has been granted by the Fund Manager. Participations cannot be sold when calculation of the NAV is postponed.

How do I file a complaint?

Should you have a complaint with regards to the fund or to Privium Fund Management B.V. please file it by:

- Contact us by telephone: +31 20 46 26 644
- Sending us your complaint to Gustav Mahlerplein 3, 1082 MS Amsterdam, The Netherlands or by email: complaints@priviumfund.com.

Other useful information

For more information about the Fund, please refer to the prospectus and the terms and conditions of management and custody and the Fund's recent annual reports. Here you can find more information about the investment objectives (section 4 of the Prospectus, the conditions (appendix A to the Prospectus), the return (section Overview (Key figures) of the annual report), the risks (section 5 of the Prospectus) and the charges (section 17 of the Prospectus) of the Fund, which can be found on the website of the Fund Manager: www.priviumfund.com or www.aescap.com.

The Fund Manager makes information on past performance available via the mentioned websites.