

## 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 years two Supplements to the Prospectus were created and these Supplements have now been fully incorporated into an updated Prospectus.
- Additionally, the Prospectus of the Fund has been amended to reflect further implementation of the Sustainable Finance Disclosure Regulation (SFDR). The SFDR is intended to improve transparency in the market for sustainable investment products, to prevent greenwashing and to increase transparency around sustainability claims made by financial market participants. The SFDR includes requirements on sustainability disclosures in the Prospectus.

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, December 2022



Privium Fund Management B.V.

The Fund Manager