

EXPLANATION TO THE PROSPECTUS AMENDMENTS OF THE PRIVIUM SUSTAINABLE IMPACT FUND

This document contains an explanation of the changes made to the prospectus (“**Prospectus**”) of the Privium Sustainable Impact Fund (the “**Fund**”) dated 8 November 2024 including the terms and conditions of management and custody (the “**Terms and Conditions**”).

The amended Prospectus is published on the website of the Fund Manager.

The Prospectus of the Fund has been amended to reflect refinement of the impact objectives, Sustainable Finance Disclosure Regulation (SFDR) and Taxonomy Regulation requirements. Additionally, the risk management section and the details regarding several service providers have been updated and changes have been implemented to make sure that the tax requirements of the Fund comply with the upcoming changes in the Dutch Corporate Income Tax Act per 1 January 2025.

As the amendments do not cause a reduction in Participants’ rights or security, imposing costs on the Participant or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 5.1.5 of the Prospectus and Article 22 of the Terms & Conditions of the Fund.

Amsterdam, 8 November 2024

Privium Fund Management B.V.

Fund Manager