

**SUPPLEMENT I TO THE PROSPECTUS OF
STILL EQUITY FUND
DATED 1 JANUARY 2023**

This document constitutes the first supplement (“**Supplement I**”) to the prospectus of Still Equity Fund dated October 2022 (the “**Prospectus**”).

This Supplement I 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 I 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 I solely concerns the amendment in relation to the further implementation of the Sustainable Finance and Disclosure Regulation (SFDR) which provides for additional requirements as of 1 January 2023.

This Supplement I (including the amendments to the Prospectus) has been published on the website of the Fund Manager, as prescribed by section 16.4 of the Prospectus.

A notice of amendments made together with an explanation to these amendments will be published on the website of the Fund Manager, as prescribed by sections 15.5 and 16.4 of the Prospectus.

Amendments as a result of SFDR

1. Definitions

In the definitions, the definition of “SASB” will be replaced with the following:

“SASB”: the Sustainability Accounting Standards Board, part of an international organization that sets standards to guide the disclosure of financially material sustainability information by companies to their investors.

2. The section entitled “2.11 Sustainability”, paragraph “Monitoring of sustainability risks in the Fund”

The following is added as the first paragraph of section 2.11 “Monitoring of sustainability risks in the Fund”:

“On a periodic basis, the sustainability risk exposure for the investments of the Fund are reviewed and updated if and when applicable. Here, material changes to the individual sustainability risks of an

investment are not expected to occur often. An update of the estimated sensitivity of the value of the investment to a sustainability risk might be triggered by a change in the policies and practices of the investment, or by a significant incident regarding the sustainability risk.”

Amsterdam, 13 December 2022

Privium Fund Management B.V.
Fund Manager

Stichting Juridisch Eigendom Still Equity Fund
Legal Owner