

## EXPLANATION TO THE UPDATED PROSPECTUS OF AESCAP GENETICS

This document contains an explanation of the changes made in Supplement II (the “**Supplement II**”) to the prospectus of Aescap Genetics dated 4 October 2024 as amended from time to time (the “**Prospectus**”).

Supplement II to the Prospectus is also published on the website of the Fund Manager.

The Prospectus of the Fund has been amended to reflect:

- The implementation of the liquidity management tools as included in Directive (EU) 2024/927 (AIFMD II). Due to changes in laws and regulations, the Fund Manager is required to introduce additional liquidity management tools; and
- Exception to the transfer restriction.

As this Supplement II does not cause a reduction in Unit Holders’ rights or security, imposing costs on the Unit Holder or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 22.4 of the Prospectus.

Amsterdam, 15 April 2026

Privium Fund Management B.V.

Fund Manager