

SUPPLEMENT TO THE PROSPECTUS OF
TPM PRIVIUM PRIVATE DEBT PORTFOLIO DATED AUGUST 2023

This document constitutes a supplement (the “**Supplement III**”) to the Prospectus of the TPM Privium Private Debt Portfolio dated August 2023 (the “**Prospectus**”), including the terms and conditions of management and custody (the “**Terms and Conditions**”).

This Supplement III contains updated information relating to the Prospectus and shall be implemented in the next updated version of the Prospectus. Until this information is implemented, this Supplement III should be read in conjunction with the Prospectus and the Supplement. 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 III concerns a specific selling restrictions for the United Kingdom.

This Supplement III has been published on the website of the Fund Manager, as prescribed by section 6.11 of the Prospectus and section 18.1.3 of the Terms and Conditions and becomes effective as of the date of this Supplement.

A notice of the amendment made together with an explanation will also be published on the website of the Fund Manager, as prescribed by section 6.11 of the Prospectus and section 18.1.3 of the Terms and Conditions.

Amendment of section 1.4.3 Selling Restrictions

Section 1.4.3 (Selling Restrictions) of the Prospectus is amended by adding the following at the end:

United Kingdom

In the United Kingdom, this document is being distributed only to and is directed at: (i) persons who have professional experience in matters relating to investments falling within Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) (the “FPO”); (ii) high net worth entities and other persons to whom it may otherwise lawfully be communicated falling within Article 49 of the FPO; (iii) certified sophisticated investors falling within Article 50 of the FPO; or (iv) other persons to whom it may lawfully be directed under an exemption contained in the FPO (the persons specified in (i), (ii), (iii) and (iv) above are, together, referred to as relevant persons). Accordingly, this document is exempt from the general restriction in Section 21 of the Financial Services and Markets Act 2000 on the grounds that it will be communicated only to relevant persons. Persons who are not relevant persons must not act on or rely on this document or any of its contents. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons. Relevant persons in receipt of this document must not distribute, publish, reproduce, or disclose this document (in whole or in part) to any person who is not a relevant person

Amsterdam, April 30, 2024

Privium Fund Management B.V.
Fund Manager

Stichting TPM Privium Private Debt Portfolio
The Legal Owner