

**SUPPLEMENT III TO THE PROSPECTUS OF
AESCAP GENETICS DATED DECEMBER 2022**

This document constitutes a supplement (the “**Supplement III**”) to the Prospectus of Aescap Genetics dated December 2022 (the “**Prospectus**”). This Supplement III 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 III should be read in conjunction with the Prospectus and Supplement I and Supplement II. Defined terms have the same meaning as ascribed to them in the Prospectus. Any Prospectus information not supplemented herein or in the prior supplements should be regarded as unchanged.

This Supplement III concerns amendments to the management fees and performance fees of certain Unit Classes.

This Supplement III will be published on the website of the Fund Manager, as prescribed by section 22.4 of the Prospectus and become effective as of the date of this Supplement III.

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 22.4 of the Prospectus.

1: Amendment of section 17.2 (Recurring costs (charged to the Fund)), of the Prospectus, section a)

The section a) Management fee of section 17.2 “Recurring costs (charged to the Fund)” will be removed and replaced by the following:

a) Management fees

The following annual management fee applies per Unit Class:

- AESCAP GENETICS Manager: 0%*
- AESCAP GENETICS Investors: 1.44%*
- AESCAP GENETICS Investors 10M+: 1:35%*
- AESCAP GENETICS Investors 20M+: 1:20%*
- AESCAP GENETICS Investors 30M+: 1%*

The mentioned fees are calculated on a weekly basis based on the Net Asset Value of the Fund, to be paid monthly in arrears.

The minimum management fee will at all times be at least EUR 75,000 per annum (net of any VAT). In case the management fee falls below this level the Fund will be liquidated.

2: Amendment of section 17.2 (Recurring costs (charged to the Fund)), of the Prospectus, section b)

The section b) Performance fee of section 17.2 “Recurring costs (charged to the Fund)” will be removed and replaced by the following:

b) Performance fees

The following performance fee applies per Unit Class:

- AESCAP GENETICS Manager: 0%*

- AESCAP GENETICS Investors: 17%
- AESCAP GENETICS Investors 10M+: 15.5%
- AESCAP GENETICS Investors 20M+: 14%
- AESCAP GENETICS Investors 30M+: 12.5%

The performance fee will be calculated and measured on each Valuation Date and payable monthly or at redemption.

The Fund Manager is entitled to a performance fee if the individual Unit Classes have appreciated in value and have exceeded the High-Water Mark of that particular Unit Class during the Performance Fee Calculation Period. The performance fee calculation is subject to a full historic high-water mark. All Units of the relevant Unit Class have the same NAV per Unit and High-Water Mark.

The first Performance Fee Calculation Period will be the period commencing on the Business Day immediately following the close of the Initial Subscription Period for a Unit Class until the first Valuation Day. Thereafter each performance fee calculation period will run from any Transaction Day until the next Valuation Day. See also Appendix C.

The performance fee is calculated on the basis of the NAV after deduction of all expenses, liabilities, including the Management Fee (but not performance fee) and is adjusted to take account of all subscriptions and redemptions.

Amsterdam, July 1, 2024

Privium Fund Management B.V.
The Fund Manager