

EXPLANATION TO THE SUPPLEMENT IV OF THE PROSPECTUS OF AESCAP LIFE SCIENCES

This document contains an explanation regarding Supplement IV to the Prospectus of Aescap Life Sciences dated December 2022 as amended from time to time (the “**Prospectus**”).

Supplement IV to the Prospectus is also published on the website of the Fund Manager (the “**Supplement IV**”).

The Prospectus of the Fund has been amended to reflect the lowering of management fees and performance fees of certain Unit Classes.

As this Supplement IV 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, 1 July 2024

Privium Fund Management B.V.

Fund Manager