

EXPLANATION REGARDING THE PROSPECTUS OF STRATEGY ONE FUND

This document contains an explanation regarding the Strategy One Fund dated 9 April 2026 including the terms and conditions of management and custody (the “**Terms and Conditions**”), as amended from time to time (the “**Prospectus**”).

The Prospectus is published on the website of the Fund Manager.

Please find below a summarized explanation of the changes made to the Prospectus:

1. The Supplements I to IV have been included in the Prospectus;
2. Updated details regarding service providers
3. Updated costs;
4. Due to changes in laws and regulations, the Fund Manager is required to introduce additional liquidity management tools. The updated Prospectus includes the introduction of these liquidity management tools for the Fund Manager. These amendments are included to comply with amended legislation under AIFMD II (Directive 2024/927 of the European parliament and of the Council of 1 March 2024).

As the changes do not cause a reduction in Participants rights or security, imposing costs on the Participant or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 5.1.6 of the Prospectus and Article 22 of the Terms & Conditions.

Amsterdam, 9 April 2026

Privium Fund Management B.V.

Fund Manager