

## **EXPLANATION OF PROSPECTUS CHANGE FOR SAVIN MULTI-STRATEGY ARBITRAGE FUND N.V.**

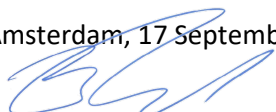
This document contains an explanation of the changes made to the Prospectus of the Savin Multi-Strategy Arbitrage Fund N.V. dated 17 September 2021, as amended from time to time (the “**Prospectus**”).

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

The Prospectus of the Fund has been amended to reflect the additional offering of Class A Units and Class I Units in United States dollars as from 1 October 2021.

As this Supplement does 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, 17 September 2021



On behalf of Privium Fund Management B.V.

Mark Baak

Director