ETHENEA Independent Investors S.A.
16, rue Gabriel Lippmann
L-5365 Munsbach
R.C.S. Luxembourg B-155 427

Notification to the unitholders of
Ethna–DYNAMISCH

(FCP under the law of Luxembourg)

A (ISIN (LU0455734433/WKN: A0YBKY)	T (ISIN: LU0455735596/WKN: A0YBKZ)
SIA-A:(ISIN: LU0985193357/WKN: A1W66S)	SIA-T (ISIN: LU0985193431/WKN: A1W66T)
SIA CHF-T (ISIN: LU1939236318/WKN: A2PB18)	CHF-T (ISIN: LU1939236409/WKN: A2PB17)
SIA USD-T (ISIN: LU1939236581/WKN: A2PB2A)	USD-T (ISIN: LU1939236748/WKN: A2PB19)

DZ PRIVATBANK S.A. intends to make a cross-border change of form by moving its current head office from Luxembourg to Germany and thereby converting the company form from a Luxembourg public limited company (Société Anonyme) into a German public limited company. The converted German public limited company will operate as DZ PRIVATBANK AG, whereby the services previously carried out by DZ PRIVATBANK S.A. for the Fund will be provided with the effect of the cross-border change of form while preserving legal identity and retaining the current functional team structures under the name DZ PRIVATBANK AG, Luxembourg branch. The cross-border change of form becomes effective upon the entry of DZ PRIVATBANK AG in the German commercial register. This is planned for 2nd January 2026.

The new address for the head office is:
DZ PRIVATBANK AG, Platz der Republik 6, 60325 Frankfurt am Main.

DZ PRIVATBANK AG, Luxembourg branch, still resides at 4 rue Thomas Edison, L-1445 Strassen, Luxembourg.

Munsbach, 28th November 2025

ETHENEA Independent Investors S.A.

Overview of all unit classes of the fund including the respective country authorizations for public distribution:

Unit class	ISIN	Authorization for public distribution in the following countries
A	LU0455734433	AT, CH, DE, ES, FR, IT, LI, LU, NL
T	LU0455735596	AT, BE, CH, DE, ES, FR, IT, LI, LU, NL
R-A	LU1134152310	CH, ES, FR, IT, LU
R-T	LU1134174397	CH, ES, FR, IT, LU
SIA-A	LU0985193357	AT, CH, DE, ES, FR, IT, LI, LU, NL
SIA-T	LU0985193431	AT, BE, CH, DE, ES, FR, IT, LI, LU, NL
CHF-T	LU1939236409	AT, CH, DE, LI, LU
SIA CHF-T	LU1939236318	AT, CH, DE, LI, LU
USD-T	LU1939236748	AT, CH, DE, ES, IT, LI, LU, NL
SIA-USD-T	LU1939236581	AT, CH, DE, ES, IT, LI, LU, NL

Additional information regarding the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92 or the paying agent and the representative in Switzerland:

Country	Institution / paying agent	Function
AT	DZ PRIVATBANK AG, Niederlassung Luxemburg 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92
BE	DZ PRIVATBANK AG, Niederlassung Luxemburg 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92 a) and b)
BE	ETHENEA Independent Investors S.A. 16, rue Gabriel Lippmann L-5365 Munsbach	Institution according to EU Directive 2019/1160 Art. 92 c) to f)
CH	DZ PRIVATBANK (Schweiz) AG Bellerivestrasse 36 CH-8008 Zurich	Paying agent in Switzerland
CH	IPConcept (Schweiz) AG Bellerivestrasse 36 CH-8008 Zurich	Representative in Switzerland
DE	DZ PRIVATBANK AG, Niederlassung Luxemburg 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92
ES	Allfunds Bank S.A. c/ Estafeta nº 6 (La Moraleja) Complejo Plaza de la Fuente – Edificio 3- ES-28109 Alcobendas (Madrid)	Institution according to EU Directive 2019/1160 Art. 92
FR	Caceis Bank 1/3 Place Valhubert F-75013 Paris	Institution according to EU Directive 2019/1160 Art. 92
IT	Société Génerale Securities Services Via Benigno Crespi, 19/A – MAC 2 IT-20159 – Milan	Institution according to EU Directive 2019/1160 Art. 92
IT	Banca Sella Holding S.p.A. Piazza Gaudenzio Sella 1 IT-13900 – Biella	Institution according to EU Directive 2019/1160 Art. 92
IT	Allfunds Bank S.A.U.- Succursale di Milano Via Bocchetto 6 IT-20123 Milan	Institution according to EU Directive 2019/1160 Art. 92

LI	DZ PRIVATBANK AG, Niederlassung Luxemburg 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92 a) and b)
LI	ETHENEA Independent Investors S.A. 16, rue Gabriel Lippmann L-5365 Munsbach	Institution according to EU Directive 2019/1160 Art. 92 c) and f)
LU	DZ PRIVATBANK AG, Niederlassung Luxemburg 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92

Additional information for investors in Germany:

Note: § 167 (3) of the German Investment Code is NOT applicable to this notification. This means that the above information is NOT required to be communicated via a durable medium. All costs incurred in connection with the transmission of the above-mentioned information to end customers by post or other means of communication must be borne by the communicating party.

Additional information for investors in Belgium:

The updated Sales Prospectus together with the Management Regulations, the periodic reports in German and the Key Information Document will be available free of charge in German, French and Dutch from 1 January 2024 from the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92 or the Paying Agent in Switzerland, the Depositary and the Management Company. The following applies to distributing unit classes: The distribution amounts are gross distributions. The rate of withholding tax withheld in Belgium on the payment of a distribution to Belgian tax residents is 30%.
The net asset values are published on the website www.fundinfo.com. Consumers are advised to review the Key Information Documents before making an investment decision.

Additional information for investors in Switzerland:

The sales prospectus, including the management regulations, the key information documents, and the annual and semi-annual reports are available free of charge at the representative's registered office.