

**ETHENEA Independent Investors S.A.**  
**16, rue Gabriel Lippmann**  
**L-5365 Munsbach**  
**R.C.S. Luxemburg B 155427**

**Dividend announcement**

Unitholders are hereby informed that a dividend payout for the investment funds indicated hereafter has been decided upon for the financial year ending 31 December 2019:

	Unit	WKN	ISIN	Per unit
Ethna-AKTIV	A	764930	LU0136412771	0,1000 EUR
Ethna-AKTIV	R-A	A1CV36	LU0564177706	2,9439 EUR
Ethna-AKTIV	CHF-A	A1JEEK	LU0666480289	0,1000 CHF
Ethna-AKTIV	SIA-A	A1J5U4	LU0841179350	0,5000 EUR
Ethna-AKTIV	USD-A	A1W66C	LU0985093219	0,1000 USD

	Unit	WKN	ISIN	Per unit
Ethna-DEFENSIV	A	A0LF5Y	LU0279509904	2,0208 EUR
Ethna-DEFENSIV	SIA-A	A1KANR	LU0868353987	7,7033 EUR
Ethna-DEFENSIV	R-A	A12EH8	LU1134012738	2,3025 EUR

	Unit	WKN	ISIN	Per unit
Ethna- DYNAMISCH	SIA-A	A1W66S	LU0985193357	0,5000 EUR
Ethna- DYNAMISCH	A	A0YBKY	LU0455734433	0,1000 EUR
Ethna- DYNAMISCH	R-A	A12EJA	LU1134152310	0,1000 EUR

The ex-dividend date is 7 April 2020; the value date is 9 April 2020.

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Luxemburg March 2020