

**Ethna SICAV**  
**Société d'Investissement à Capital Variable, SICAV**  
in form of a société anonyme under the law of Luxembourg  
4, rue Thomas Edison  
L-1445 Strassen  
R.C.S. Luxembourg B-212494

**Notice to shareholders of the following sub-funds of the investment company:**

**Ethna SICAV**

hereinafter referred to as the 'Sub-Funds'

The shareholders of the Ethna SICAV Sub-Funds are hereby informed that the following change will take effect on 2 January 2026:

**Exchange of bearer shares:**

The exchange of bearer shares is excluded. Instead, the shares must be returned by means of a sale, and the new shares to be acquired can be purchased by means of a purchase order.

The updated sales prospectus, together with the Articles of Association and the basic information sheet, will be available free of charge from 2 January 2026 from the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92, the custodian and the management company.

Strassen, 17 December 2025

**Ethna SICAV**

**Overview of all concerned share classes of the fund including the respective country authorizations for public distribution:**

Share class	ISIN	Authorization for public distribution in the following countries
Ethna SICAV - AKTIV A	LU1546153187	BE, LU
Ethna SICAV - DEFENSIV A	LU1546156875	BE, LU
Ethna SICAV - DYNAMISCH A	LU1546162501	BE, LU

**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
BE	DZ PRIVATBANK S.A. 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)
LU	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92

**Additional information for investors in Belgium:**

The updated sales prospectus, together with the articles of association, periodic annual reports, and key information documents, are available free of charge in German, French, Dutch, and English, and the semi-annual reports are available free of charge in German and English from the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92, the custodian, and the management company. The following applies to distributing share classes: The distribution amounts are gross distributions. The withholding tax rate retained in Belgium on distributions paid to persons resident in Belgium for tax purposes is 30%. The net asset values are published on the website [www.fundinfo.com](http://www.fundinfo.com). Consumers are advised to review the key information documents before making an investment decision.