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

Notice to shareholders of HESPER FUND with the the sub-fund

HESPER FUND – GLOBAL SOLUTIONS

A-6 CHF (ISIN: LU1931803297/WKN: A2PED7)	A-12 EUR (ISIN: LU1931795501/WKN: A2PEEC)
A-6 USD (ISIN: LU1931804691/WKN: A2PED8)	A-12 CHF (ISIN: LU1931796905/WKN: A2PEED)
T-6 EUR (ISIN: LU1931806399/WKN: A2PED9)	A-12 USD (ISIN: LU1931798604/WKN: A2PEEE)
T-6 CHF (ISIN: LU1931808338/WKN: A2PEEA)	T-10 EUR (ISIN: LU1931800350/WKN: A2PEEF)
T-6 USD (ISIN: LU1931810235/WKN: A2PEEB)	T-12 CHF (ISIN: LU1931801754/WKN: A2PEEG)
T-12 EUR (ISIN: LU2275633894/WKN: A2QK9X)	

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 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
A-6 EUR	LU1931802216	CH, DE, IT, LU
A-6 CHF	LU1931803297	CH, DE, IT, LU
A-6 USD	LU1931804691	CH, DE, IT, LU
T-6 EUR	LU1931806399	AT, BE, CH, DE, FR, IT, LU
T-6 CHF	LU1931808338	CH, DE, IT, LU
T-6 USD	LU1931810235	CH, DE, IT, LU
T-12 EUR	LU2275633894	AT, BE, CH, DE, FR, IT, LU
A-12 EUR	LU1931795501	CH, DE, IT, LU
A-12 CHF	LU1931796905	CH, DE, IT, LU
A-12 USD	LU1931798604	CH, DE, IT, LU
T-10 EUR	LU1931800350	CH, DE, IT, LU
T-12 CHF	LU1931801754	CH, DE, IT, 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
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
FR	Société Générale 29, boulevard Haussmann F-75009 Paris	Institution according to EU Directive 2019/1160 Art. 92
IT	Allfunds Bank S.A.U.- Milan Branch Via Bocchetto 6 IT-20123 Milan	Institution according to EU Directive 2019/1160 Art. 92
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:
This is a notification which, pursuant to §298 (2) KAGB, must be communicated to investors without delay.

Additional information for investors in Belgium:
The updated prospectus and articles of association in German and French, as well as the periodic annual reports and semi-annual reports in German and the key information documents in German and French, are available free of charge 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 when a distribution is paid to persons resident in Belgium for tax purposes is 30%. The net asset values are published on the website www.fundinfo.com. Consumers are advised to review the key investor information documents before making an investment decision.

Additional information for investors in Switzerland:
The sales prospectus, including the articles of association, the key information documents, and the annual and semi-annual reports are available free of charge at the representative's registered office. The net asset values and the fund's publications are published on the website www.fundinfo.com.