

Ethna SICAV
4, rue Thomas Edison
L-1445 Strassen, Luxembourg
R.C.S. Luxembourg B-212494

Notice to the shareholder of

Ethna SICAV – DEFENSIV A
(WKN A2AH5R / ISIN LU1546156875)

(„Sub-fund“)

Shareholders of the above-mentioned Sub-fund are hereby informed that a new version of the Sales Prospectus will take effect as of **1st October, 2023**. The background to the update is a change in the **master UCITS Ethna-DEFENSIV**, which makes it necessary to adjust the corresponding information in the Sales Prospectus of the Sub-fund.

The master UCITS will be structured as a pure bond fund and the option to invest up to 10% of the net fund assets of the master UCITS in equities and equity-like securities and up to 20% of the net fund assets of the master UCITS in certificates on precious metals and commodities as portfolio blend will no longer apply. The portfolio of the master UCITS remains unchanged.

The updated Sales Prospectus together with the Articles of Association and the Key Information Documents will be available free of charge from the institution(s) according to the provisions of EU Directive 2019/1160 Art. 92, the Depositary and the Management Company from 1st October, 2023.

Institution responsible for Luxembourg:

DZ PRIVATBANK S.A.
4, rue Thomas Edison
L-1445 Strassen, Luxembourg

Institution in accordance with the provisions under EU Directive 2019/1160 Art. 92 a) und b) for Belgium:

DZ PRIVATBANK S.A.
4, rue Thomas Edison
L-1445 Strassen, Luxembourg

Institution in accordance with the provisions under EU Directive 2019/1160 Art. 92 c) - f) for Belgium:

ETHENEA Independent Investors S.A.
16, rue Gabriel Lippmann
L-5365 Munsbach

Strassen, im September 2023

Ethna SICAV