

ETHNA SICAV

Société d'investissement à capital variable de droit luxembourgeois
4, rue Thomas Edison
L-1445 Strassen, Luxembourg
R.C.S. Luxembourg B-212494

Notice to shareholders of

Ethna SICAV – DYNAMISCH A
(WKN A2AH5S / ISIN LU1546162501)

("sub-fund")

The shareholders of the above-mentioned sub-fund are hereby informed of the following change, effective on **1 May 2020**:

Change in the risk management procedure:

From 1 May 2020, the absolute VaR approach will no longer be used to monitor and measure the total risk of the investment holdings of the sub-fund. As of this date, the commitment approach will be used. The background to the change is the corresponding change in the Ethna-DYNAMISCH master UCITS.

The net asset values are published in the national newspaper "De Tijd".

The updated Sales Prospectus along including the Articles of Association and the Key Investor Information Document (in German, French and Dutch) will be available free of charge as of 1 May 2020 from the financial service provider in Belgium CACEIS Belgium S.A.

Strassen, 30 April 2020
ETHNA SICAV

Financial service provider in Belgium:
CACEIS Belgium S.A.
Avenue du Port 86C
b320
B-1000 Brussels