



HANetf ICAV

Supplement dated 20 February 2026

for

Ukraine Reconstruction UCITS ETF

This Supplement contains specific information in relation to the **Ukraine Reconstruction UCITS ETF** (the **Sub-Fund**), a sub-fund of HANetf ICAV (the **ICAV**), an Irish collective asset-management vehicle umbrella fund with segregated liability between sub-funds which is registered in Ireland by the Central Bank of Ireland (the **Central Bank**) and authorised under the UCITS Regulations.

This Supplement forms part of the Prospectus of the ICAV dated 13 May 2024 (the Prospectus) and should be read in the context of and together with the Prospectus. Save as disclosed in this Supplement, there has been no significant change and no significant new matter has arisen since publication of the Prospectus.

The Directors of the ICAV whose names appear in the section entitled Directors of the ICAV in the Prospectus accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Shares purchased on the secondary market cannot usually be sold directly back to the Sub-Fund. Investors must buy and sell Shares on a secondary market with the assistance of an intermediary (e.g., a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

The value of Shares may go down as well as up and investors may not get back any of the amount invested.

Given the exposure of the Sub-Fund to emerging markets, an investment in the Sub-Fund should not constitute a substantial portion of an investment portfolio and will not be appropriate for all investors.

Prospective investors should review this Supplement and the Prospectus carefully in their entirety and consider the **Risk Factors** set out in the Prospectus and in this Supplement before investing in this Sub-Fund.



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1 IMPORTANT INFORMATION

1.1 Profile of a typical investor

Investment in the Sub-Fund is suitable for investors seeking capital growth over the long term.

The Sub-Fund is available to a wide range of investors seeking access to a portfolio managed in accordance with the investment objective and policy set out below. An investment should only be made by those persons who are able to sustain a loss on their investment. Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the markets covered by the Sub-Fund's investment policy and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

1.2 General

This Supplement sets out information in relation to the Shares and the Sub-Fund. You must also refer to the Prospectus which is separate to this document and describes the ICAV and provides general information about offers of shares in the ICAV. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

The Shares in the ETF Classes (as defined below) of the Sub-Fund issued and available for issue will be admitted to listing on the Official List and trading on the regulated market of Euronext Dublin.

1.3 Suitability of Investment

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section entitled Risk Factors of the Prospectus and the section entitled Risk Factors of this Supplement for a discussion of certain risks that should be considered by investors.

An investment in the Shares is only suitable for you if you are a sophisticated investor and (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

1.4 Distribution of this Supplement and Selling Restrictions

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus and is not authorised in any jurisdiction after publication of the audited annual report of the ICAV unless a copy of the then latest annual report and, if distributed after the semi-annual report has been produced, a copy of the then latest published semi-annual report and unaudited accounts is made available in conjunction with the Prospectus and this Supplement. The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement other than those

with which the ICAV has already complied. If you wish to apply for the opportunity to purchase any Shares it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile.

2 INVESTMENT MANAGER

2.1 The Manager has appointed Vident Advisory, LLC, with registered office at 1125 Sanctuary Parkway, Suite 515, Alpharetta, GA 30009 as investment manager for the Sub-Fund (the **Investment Manager**) with a discretionary mandate pursuant to the investment management agreement dated 14 July 2023, as amended, between the Manager and the Investment Manager (the **Investment Management Agreement**) described under the heading Material Contracts below.

2.2 The Investment Manager specialises in ETF sub-advisory management and portfolio management services for passively and actively managed ETF funds. Under the terms of the Investment Management Agreement, the Investment Manager provides, subject to the overall supervision and control of the Manager, investment management services to the Manager in respect of the Sub-Fund's portfolio of assets. It may delegate all or part of the investment management responsibilities to one or more sub-investment managers, may obtain the services of investment advisers on a non-discretionary basis and may obtain third party research advice with the fees in respect of any such delegation being paid by the Investment Manager out of its own fee.

3 INVESTMENT OBJECTIVE AND POLICIES

3.1 Investment Objective

The investment objective of the Sub-Fund is to track the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies which are considered central to Ukraine's economic recovery.

3.2 Investment Policy

In order to seek to achieve its investment objective, the Sub-Fund will adopt a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in the securities in proportion to the weightings comprising the VettaFi Ukraine Reconstruction Index (the **Index**).

The Sub-Fund may, from time to time, use a sampling methodology under various circumstances, including when it may not be possible or practicable to purchase all of the securities in the Index, for example, due to lot size issues or local market restrictions which may apply in certain emerging or frontier markets.

The Sub-Fund may invest more than 20% of its assets in companies listed or traded in countries considered to be emerging markets. Please refer to paragraph 15.64 (Emerging Market Risks) of the Prospectus.

Further details in relation to the Index are set out in the section entitled **Information on the Index and Index Sponsor** below.

The Investment Manager will regularly monitor the Sub-Fund's tracking accuracy. Information relating to the anticipated tracking error is set out in the section entitled **Tracking of Index** below.

The Sub-Fund may invest in ancillary liquid assets and money market instruments which may include bank deposits, certificates of deposit, commercial paper, floating rate notes and freely transferable promissory notes.

The Sub-Fund may invest in other collective investment schemes authorised as UCITS (including ETFs and money market funds) in pursuit of its investment objective, subject to the investment restrictions outlined in the Prospectus and below under the heading **Investment Restrictions**.

The transferable securities (i.e. equity securities), ancillary liquid assets (i.e. cash and cash equivalent as listed above), money market instruments and FDI (other than permitted unlisted investments) held by the Sub-Fund will be listed or traded on the Regulated Markets referred to in Appendix 1 of the Prospectus.

3.3 **Sustainability Risks**

For the purposes of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (**SFDR**) the Sub-Fund is not deemed (i) a fund that promotes environmental or social characteristics; (ii) a fund that has sustainable investment as its objective; or (iii) a fund with reduction in carbon emissions as its objective. As such, the Sub-Fund discloses under Article 6 of the SFDR and does not disclose under Articles 8 or 9 of the SFDR. Article 6 of the SFDR requires the disclosure of the manner in which sustainability risks are integrated into the investment decisions of the Investment Manager with respect to the Sub-Fund and the results of the assessment of the likely impacts of sustainability risks on the returns of the Sub-Fund.

A sustainability risk in the context of the Sub-Fund is an environmental, social or governance (**ESG**) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Further details on sustainability risks and the impacts of them on the returns of the Sub-Fund are set out in the section of the Prospectus entitled Risk Factors.

The Sub-Fund is passively managed and holds securities included in the Index, which it tracks. The Index is required to represent an adequate benchmark for the market to which it refers. The Index is created by the Index Provider. As the strategy of the Sub-Fund is to track the Index, changes to the portfolio of the Sub-Fund are driven by changes to the Index in accordance with the published methodology rather than by an active selection of securities by the Investment Manager. Accordingly, the Investment Manager does not exercise discretion to actively select or deselect securities as part of the investment process. The Investment Manager does not therefore integrate sustainability risks in the investment process. Even where the Sub-Fund uses a representative sampling technique to track the Index, sustainability risks may not be incorporated into the representative sampling technique as the Sub-Fund's investment objective is to track the performance of the Index and decisions driven by sustainability risks could impact the ability to achieve that objective.

The Manager and the Investment Manager have elected for the time being not to consider the principal adverse impacts of investment decisions taken on behalf of the Sub-Fund on sustainability factors in the manner contemplated by Article 4(1)(a) of the SFDR in light of the nature, scale and complexity of the Sub-Fund's activities.

3.4 **EU Taxonomy**

The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

3.5 **Use of financial derivative instruments and efficient portfolio management**

Investors should note that the Sub-Fund may invest in FDI for investment, efficient portfolio management and/or hedging purposes. The Sub-Fund may use futures, currency swaps and currency forwards for the purpose of reducing risk associated with currency exposures within the Sub-Fund. This may on occasions lead to an increase in the risk profile of the Sub-Fund or result in a fluctuation in the expected level of volatility. The Sub-Fund may also enter into securities lending transactions for efficient portfolio management purposes, and in particular, to reduce costs. Please see the section entitled **Risk Factors** in the Prospectus in relation to such risks.

The Sub-Fund will employ the commitment approach to assess the Sub-Fund's global exposure and to ensure that the Sub-Fund's use of derivative instruments is within the limits specified by the Central Bank. Global exposure will be calculated daily. While the Sub-Fund may be leveraged through the use of the FDI, any such leverage would not be expected to be in excess of 100% of the Sub-Fund's Net Asset Value. Including FDI, the total exposure associated with the investments of the Sub-Fund, may not exceed 200% of the Net Asset Value of the Sub-Fund.

Investment in FDI is subject to the conditions and limits contained in the Central Bank UCITS Regulations issued by the Central Bank. Subject to these limits, the Sub-Fund may invest in FDI dealt on any of the regulated markets set out in the list of Regulated Markets in Appendix 1 to the Prospectus (and/or over the counter FDI (OTCs)).

The ICAV employs a risk management process which enables it to accurately measure, monitor and manage at any time the various risks associated with FDI and their contribution to the overall risk profile of the portfolio of assets of the Sub-Fund. The ICAV will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments. The Sub-Fund will only invest in FDI in accordance with the risk management process filed with the Central Bank.

The Sub-Fund may invest in FDI dealt over the counter provided that the counterparties to over-the-counter transactions are institutions subject to prudential supervision and belong to categories approved by the Central Bank.

Position exposure to the underlying assets of FDI, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the Central Bank UCITS Regulations.

Please see the section entitled **Use of Financial Derivative Instruments and Efficient Portfolio Management** in the Prospectus in relation to FDI.

3.6 Securities Financing Transactions

The Sub-Fund may enter into repurchase/reverse repurchase agreements and securities lending arrangements solely for the purposes of efficient portfolio management and, in the case of securities lending in particular to reduce costs, subject to the conditions and within the limits set out in the Prospectus. Any type of assets that may be held by the Sub-Fund in accordance with its investment objective and policies may be subject to such Securities Financing Transactions. The maximum and expected proportion of the Net Asset Value of the Sub-Fund that can be subject to Securities Financing Transactions is set out in the table below:

	Expected portion of Net Asset Value of the Sub-Fund	Maximum proportion of the Net Asset Value of the Sub-Fund
Securities Lending	20%	45%
Repurchase/reverse repurchase agreements	20%	45%

4 PORTFOLIO TRANSPARENCY

Information about the Investments of the Sub-Fund shall be made available on a daily basis. The Sub-Fund will disclose on www.HANetf.com at the start of each Business Day the identities and quantities of the securities and other assets held by it. The portfolio holdings will be based on information as of the close of business on the prior Business Day and/or trades that have been completed prior to the opening of business on that Business Day and that are expected to settle on that Business Day.

5 TRACKING OF INDEX

The anticipated tracking error of the Sub-Fund is not a guide to its future performance. The annualised tracking error envisaged is not anticipated to exceed 1% under normal market conditions.

Further information on the anticipated tracking error is set out in the section entitled **Tracking of Index** in the Prospectus.

6 INFORMATION ON THE INDEX AND INDEX SPONSOR

This section is a brief overview of the Index. It contains a summary of the principal features of the Index and is not a complete description of the Index. In case of inconsistency between the summary of the Index in this section and the complete description of the Index, the complete description of the Index prevails. Information on the Index appears on the website identified below in **Further Information**. Such information may change from time to time and details of the changes will appear on that website.

6.1 General Description of the Index

The Index is governed by a published, rules-based methodology and is designed to measure the performance of companies which are considered central to Ukraine's economic recovery.

The Index provider is VettaFi LLC (the **Index Provider**).

6.2 Description of the Index Universe

Companies eligible for inclusion in the Index universe (the **Index Universe**) are determined by the Index Provider to have relevant present or future exposure to sectors which are considered necessary for the rebuild, energy independence and defence of Ukraine.

Securities of companies with a Ukrainian headquarters or which are incorporated in Ukraine or are identified by the Index Provider's research team to have significant Ukrainian operations are eligible for inclusion in the Index Universe. Additionally, the Index may invest up to 5% of its assets in collective investment schemes which have a Ukraine focused investment objective.

Companies are also eligible for inclusion in the Index if they qualify as one of the following:

- 6.2.1 classified by the Intercontinental Exchange (**ICE**) as an infrastructure company in one of the following sectors: oil and gas pipelines and storage; communication real estate investment trusts, construction, waste services, construction supplies, network infrastructure, road and railway construction and operation, construction engineering and services, offshore oil and gas drilling, onshore oil and gas drilling, cement and aggregates, natural gas exploration and production, onshore oil and gas exploration and production, oil and gas drilling equipment, exploration and production support services, modular homebuilders, other construction materials, steel, real estate development, general equipment and machinery, electrical component and power equipment where the company derives at least 50% revenue from equipment used to generate power and industrial conglomerates where the company derives 50% of revenue from transportation infrastructure, energy infrastructure and related equipment making; or
- 6.2.2 classified by ICE as a worldwide industrial company in one of the following sectors: electrical components and power equipment, construction equipment and machinery, electricity generation – renewable; or
- 6.2.3 a defence company which derives more than 50% of revenue from the manufacturing and development of defence equipment (such as aerospace and military armoured vehicle and tanks) or defence technology applications.

In addition, constituents must:

- 6.2.4 have a primary listing on a stock exchange or regulated market as described in Appendix 1 of the Prospectus;
- 6.2.5 have a market capitalisation of at least US\$100 million. Eligible securities of Ukrainian companies must have a market capitalisation of at least US\$50 million;
- 6.2.6 have a minimum float market capitalisation of at least US\$50 million. Eligible securities of Ukrainian companies must have a minimum float market capitalisation of at least US\$25 million;
- 6.2.7 have a free float percentage of at least 20%;
- 6.2.8 have an average daily traded value of at least US\$1 million over the last three months. Eligible securities of Ukrainian companies must have an average daily traded value of at least US\$0.5 million;
- 6.2.9 have a minimum of 10 trading days over the previous 3 months;
- 6.2.10 must not have been listed on the International Sponsors of War list, last published by the National Agency on Corruption Prevention (NACP) of Ukraine in March 2024; and
- 6.2.11 must not be listed as having "continued operations" by the *LeaveRussia* project (managed in partnership with the Kyiv School of Economics (KSE) Institute). The *LeaveRussia* project publishes a list of international companies which have remained operating in Russia despite its military activity in Ukraine. The *LeaveRussia* project considers that the goods and services provided by these companies, as well as the taxes they pay to the Russian government, support the Russian economy and allow the Russian government to continue its war in Ukraine.

6.3 **Rebalance**

The Index is rebalanced on a quarterly basis in January, April, July and October.

The Index is calculated in EUR.

Further information, including the weighting methodology of the Index constituents, is available at the website of the Index Provider:

<https://www.vettafi.com/indexing/index/RBUA>.

7 **INVESTMENT RESTRICTIONS**

The general investment restrictions as set out in the Prospectus shall apply.

The Sub-Fund may not invest more than 10% of its Net Asset Value in open-ended collective investment schemes.

There may be instances where the weighting of any constituent security of the Index could cause the Sub-Fund to breach the investment restrictions set out in the Prospectus. If such an event occurs, it is intended that the Sub-Fund will purchase other assets, the effect of which will seek to maintain, so far as is possible, the same economic exposure to and the same weighting of the security of that issuer in the Index without breaching its investment restrictions.

The Directors may from time to time impose such further investment restrictions as shall be compatible with or in the interests of Shareholders.

8 **BORROWING**

The Sub-Fund may borrow money in an amount up to 10% of the market value of its net assets at any time for the account of the Sub-Fund and the Depositary may charge the assets of the Sub-Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes.

The Sub-Fund may acquire currency by means of a back-to-back loan agreement. Foreign currency obtained in this manner is not classified as borrowing for the purposes of the UCITS Regulations provided that the offsetting deposit is denominated in the Base Currency of the Sub-Fund and equals or exceeds the value of the foreign currency loan outstanding.

9 **RISK FACTORS**

While the general risk factors set out in the section entitled Risk Factors in the Prospectus apply to the Sub-Fund, the following risk factors described in the Prospectus under the headings **Absence of prior active market, Capital Controls and Sanctions Risk, Concentration Risk, Specialisation Risk, Sector Concentration Risk, Currency Risk, Interest Rate Risk, Liquidity of Investments, Small- and Mid-Capitalisation Risk, Political and/or Legal/Regulatory Risk, Regulatory Restrictions, Index Rebalancing and Costs, Issuer-specific Risk, Emerging Markets Risk** and **ETF Class and Non-ETF Class Risk** are particularly relevant for the Sub-Fund.

The following risks relate specifically to the Sub-Fund:

9.1 **Sectoral Investment Risk**

Where a fund invests a significant portion of its assets in the securities of companies of a sector, it is more likely to be impacted by events or conditions affecting that sector. The Sub-Fund shall invest predominantly in companies in the defence, energy, and infrastructure sectors. These industries can be significantly affected by government regulation and spending policies because companies involved in these industries rely, to a significant extent, on government demand for their products and services. The financial condition of these companies is heavily influenced by government spending, which may be reduced in efforts to control government budgets.

9.2 **Ukraine-Russia Conflict Risk**

The ongoing conflict between Ukraine and Russia (the **Conflict**) is a source of instability for Ukraine and the Ukrainian economy. This instability may detrimentally affect the Sub-Fund's investments which have exposure to Ukraine or the Ukrainian economy. The Sub-Fund's investments may suffer direct losses from damage, destruction or loss of control which occurs from military action related to the Conflict. The Conflict may also cause the Sub-Fund's investments to suffer losses indirectly as a result of deteriorating macro-economic conditions, including increased market turbulence, disruptions to trade and rising inflation.

While diplomatic talks are being held to bring an end to the Conflict, there is no guarantee that these talks will bring a quick or permanent resolution. If the Conflict continues for a prolonged period of time, this may significantly impede any efforts to rebuild Ukraine's infrastructure and wider economy. Any such impediment may affect the Sub-Fund's investments which have exposure to current or future efforts to rebuild Ukraine and the Ukrainian economy.

10 **DIVIDEND POLICY**

The Sub-Fund may issue Distributing Shares and Accumulating Shares. Where any Distributing Shares are issued, the Directors may declare dividends annually on or about December in each year to the Shareholders of such Shares out of the net income of the Sub-Fund attributable to the Distributing Shares, in accordance with the terms of the Prospectus. The profits attributable to the Accumulating Shares in the Sub-Fund shall be retained within the Sub-Fund and will be reflected in the Net Asset Value of the Accumulating Shares.

11 **KEY INFORMATION FOR SHARE DEALING**

	ETF Classes	Non-ETF Classes
Base Currency	EUR	
Minimum Sub-Fund Size	The minimum size of the Sub-Fund will be €30,000,000.00 or foreign currency equivalent thereof or such other amount as may be determined by the Directors at their discretion. When the size of the Sub-Fund is below €30,000,000.00 or foreign currency equivalent, the Directors of the ICAV may compulsorily redeem all of the Shares of the Sub-Fund in accordance with the Mandatory Redemptions section of the Prospectus.	
Minimum Initial Investment Amount	N/A	€150,000.00
Business Day	means a day on which markets are open for business in London (or such other day(s) as the Directors may from time to time determine and notify in advance to Shareholders).	
Creation Unit	130,000 Shares or such other amount as may be determined by the Directors at their discretion.	N/A
Dealing Day	In general, each Business Day will be a Dealing Day. However, certain Business Days will not be Dealing Days where, in the sole determination of the Directors: (i) markets on which the Sub-Fund's investments are listed or traded, or (ii) a significant (30% or more) proportion of markets on which constituents relevant to the Index are listed or traded are closed; provided there is at least one Dealing Day per fortnight. The Dealing Days for the Sub-Fund are available from the Administrator and can be found at www.HANetf.com .	
Dealing Deadline	4.30 pm (Irish time) on the Business Day prior to the Dealing Day.	

<p>Initial Offer Period</p>	<p>The Initial Offer Period shall commence at 9.00 am (Irish time) on 23 February 2026 and close on the earlier of the receipt of an initial subscription and 5.00pm (Irish time) on 21 August 2026 as may be shortened or extended by the Directors and notified to the Central Bank.</p> <p>Shares will be initially offered at a price of approximately €7.77 per Share (or its foreign currency equivalent) or such other amount determined by the Investment Manager and communicated to Shareholders in advance of subscription. The Initial Issue Price will be available from the Administrator.</p>	<p>The Initial Offer Period shall commence at 9.00 am (Irish time) on 23 February 2026 and close on the earlier of the receipt of an initial subscription and 5.00pm (Irish time) on 21 August 2026 as may be shortened or extended by the Directors and notified to the Central Bank.</p> <p>Shares will be initially offered at a price of approximately €7.77 per Share (or its foreign currency equivalent) or such other amount determined by the Investment Manager and communicated to Shareholders in advance of subscription. The Initial Issue Price will be available from the Administrator.</p>
<p>Settlement Date for Subscriptions</p>	<p>In respect of cash subscriptions, by 2pm (Irish time) on the first Business Day after the relevant Dealing Day; provided that if such day is not a day on which foreign exchange markets are open for settlement of payments in the relevant Share Class Currency (a Currency Day), settlement will be postponed to the immediately following Currency Day;</p> <p>In respect of in-kind subscriptions, by 3pm (Irish time) on the third Business Day after the relevant Dealing Day or within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline).</p>	<p>In respect of cash subscriptions, by 2pm (Irish time) on the first Business Day after the relevant Dealing Day; provided that if such day is not a day on which foreign exchange markets are open for settlement of payments in the relevant Currency Day settlement will be postponed to the immediately following Currency Day.</p>

<p>Redemptions</p> <p>Settlement Date for Redemptions</p>	<p>Creation Units may be redeemed on a Dealing Day at a price based on the Net Asset Value per Share multiplied by the number of Shares in a Creation Unit. A redeeming Shareholder will have deducted from redemption proceeds an appropriate amount of Duties and Charges, if applicable.</p> <p>The Shares in the ETF Classes which are the subject of the redemption must be received by the Sub-Fund by 2pm (Irish time) on the fifth Business Day after the relevant Dealing Day.</p> <p>Redemption proceeds will be typically transferred within two Business Days of the relevant Dealing Day and, in any event, within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline), provided that all required documentation has been furnished to the Administrator and the relevant Shareholder has delivered, in the relevant Securities Settlement System, the Shares to be redeemed.</p>	<p>Shares in Non-ETF Classes may be redeemed on a Dealing Day at a price based on the Net Asset Value per Share. A redeeming Shareholder will have deducted from redemption proceeds an appropriate amount of Duties and Charges, if applicable.</p> <p>The Shares which are the subject of the redemption must be received by the Sub-Fund by the fifth Business Day after the relevant Dealing Day.</p> <p>Redemption proceeds will be typically transferred within five Business Days of the relevant Dealing Day and, in any event, within such other period as the Directors may determine (not exceeding 10 Business Days following the relevant Dealing Deadline), provided that all required documentation has been furnished to the Administrator.</p>
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Valuation Methodology	<p>Assets and liabilities of the Sub-Fund which are listed or traded on one Regulated Market for which quotations are readily available at the valuation point for the relevant dealing day shall be valued at the last traded price on such Regulated Market. Where an investment is quoted, listed or traded on or under the rules of more than one Regulated Market, the Regulated Market which in the Manager's opinion constitutes the main Regulated Market for such investment or the Regulated Market which provides the fairest criteria for valuing the relevant Investment shall be used. Where for specific assets the last traded price does not in the opinion of the Manager or its duly authorised delegate, reflect their fair value or are not available, the value shall be calculated with care and in good faith by the Manager or by a competent person appointed by the Manager and approved for purpose by the Depositary or any other means provided the value is approved by the Depositary.</p> <p>This section entitled Valuation Methodology should be read in conjunction with the section entitled Calculation of Net Assets/ Valuation of Assets in the Prospectus.</p>
Publication Time	8.00am (Irish time) on the relevant Dealing Day.
Valuation Point	4.00pm (US EST) on the relevant Dealing Day.
Website	www.HANetf.com

12 DESCRIPTION OF AVAILABLE SHARES

12.1 ETF Classes and Non-ETF Classes

The Sub-Fund may comprise both listed Classes (being **ETF Classes**) and unlisted Classes (being **Non-ETF Classes**) in accordance with the requirements of the Central Bank. ETF Classes will be identified as such by the denominated "ETF". Classes without the "ETF" denominator are Non-ETF Classes.

Share Class Name	Dividend Policy	Hedged/Unhedged	Currency
Accumulating ETF Share Class	Accumulating	Unhedged	EUR €

13 CHARGES AND EXPENSES

13.1 The following fees may be charged, at the discretion of the Manager, on the Net Asset Value per Share in the Creation Unit subscribed for by Shareholders (and will not be incurred by the ICAV on behalf of the Sub-Fund and accordingly will not affect the Net Asset Value of the relevant Class of Share of the Sub-Fund).

Share Class	ETF Class	Non-ETF Class
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Preliminary Charge	N/A	of up to 5% at the Manager's discretion
Exchange Charge	N/A	of up to 3% at the Manager's discretion
Redemption Charge	of up to 3% at the Manager's discretion	of up to 3% at the Manager's discretion
Cash Transaction Fee	of up to 3% at the Directors' discretion	N/A
In-Kind Transaction Fee	of up to 3% at the Manager's discretion	N/A

The Preliminary Charge is in addition to the investment amount received from an investor for subscription for Shares. Such Preliminary Charge is payable to the Manager.

The Preliminary Charge, Exchange Charge and Redemption Charge will not be incurred in circumstances where the Cash Transaction Fee or In-Kind Transaction Fee is applied.

- 13.2 The following fees and expenses will be incurred by the ICAV on behalf of the Sub-Fund and will affect the Net Asset Value of the relevant Class of Share of the Sub-Fund:

Share Class	ETF Class	Non-ETF Class
Total Expense Ratio or TER	Up to 0.65% per annum	Up to 0.65% per annum

- 13.3 The Total Expense Ratio or TER, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), is payable by the ICAV out of the Sub-Fund Assets to the Manager. The TER will accrue on each day and will be calculated on each Dealing Day and paid monthly in arrears. The TER will cover all of the ordinary fees, operating costs and expenses payable by the Sub-Fund including fees and expenses paid to the Manager, all ordinary costs and expenses connected with the management and operating activities of the Sub-Fund, including investment management and advisory fees, Director's fees, registration, listing, transfer agency, administration, custody and depositary fees, common depositary fees, registrar fees, regulators and auditors and certain legal expenses of the ICAV.
- 13.4 The TER does not include extraordinary/other costs and expenses (including but not limited to transaction charges, stamp duty or other taxes on the investments of the ICAV including duty charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the ICAV's investments, interest on any non-overdraft credit facility and charges incurred in negotiating, effecting or varying the terms of such facility, any commissions charged by intermediaries in relation to an investment in the Sub-Fund and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the ICAV all of which will be paid separately out of the assets of the Sub-Fund).
- 13.5 To the extent that the Sub-Fund enters into securities lending transactions to reduce costs, the Sub-Fund will receive at least 70% of the associated revenue generated from the securities lending activities. The remaining 30% or less of the associated revenue will be deducted in order to pay the direct and indirect operational costs of the Securities Lending Agent in respect of the provision of agency services to the Sub-Fund. The Manager acting in its capacity as "responsible person" of the Sub-Fund shall ensure that all such

revenue, net of direct and indirect operational costs, will be returned to the Sub-Fund. Such costs and fees shall be charged at normal commercial rates and shall not include hidden revenue.

- 13.6 This section entitled **Charges and Expenses** should be read in conjunction with the sections entitled **General Charges and Expenses and Management Charges and Expenses** in the Prospectus.

14 **MATERIAL CONTRACTS**

The Investment Management Agreement provides that the appointment of the Investment Manager as investment manager will continue in force unless and until terminated by the Manager immediately on written notice to the Investment Manager or by the Investment Manager giving not less than ninety (90) days' notice in writing to the Manager although in certain circumstances the agreement may be terminated forthwith by notice in writing by either party to the other. Under this agreement, the Investment Manager shall not be liable to the Manager or any Shareholders or otherwise for any error of judgement or loss suffered by the Manager or any such Shareholder in connection with the Investment Management Agreement unless such loss arises from the negligence, fraud or wilful default in the performance or non-performance by the Investment Manager or persons designated by it of its obligations or duties under the agreement or breach of contract on the part of the Investment Manager or any of its agents or delegates or their agents.

15 **REGISTRATION FOR PUBLIC DISTRIBUTION AND LISTING**

Application is expected to be made to register the Sub-Fund for public distribution in various European countries.

Application will be made to list the Shares in the ETF Classes on Euronext Dublin. Through the operation of such a secondary market, persons who are not Authorised Participants or not able or willing to subscribe for and redeem Creation Units will be able to buy or sell Shares in the ETF Classes from or to other retail investors or market makers, broker/dealers, or other Authorised Participants at prices which should approximate, after currency conversion, the Net Asset Value of the Shares in the ETF Classes.

16 **HOW TO BUY AND SELL SHARES**

Applicants should note that investors in a Non-ETF Class can subscribe and redeem their Shares directly from the ICAV, whereas investors who have purchased Shares in an ETF Class on the secondary market should be aware that such shares cannot usually be sold directly back to the ICAV. Additionally, if exchanges are closed but it is a Dealing Day for the Sub-Fund, then Non-ETF Class investors may be able to subscribe and redeem with the Sub-Fund, while other investors will likely have to wait for the Exchanges to open again to buy and sell Shares.

Investors in an ETF Class can purchase or sell Shares on a stock exchange through an intermediary at any time during the trading day whereas investors in a Non-ETF Class may only purchase and sell shares directly with the ICAV prior to the Dealing Deadline for that Dealing Day.

16.1 **ETF Classes**

Investors can buy and sell Shares in the ETF Classes on the secondary market with the assistance of an intermediary (e.g., a broker-dealer) as described above in accordance with the procedures set out in the section entitled **Secondary Market** in the Prospectus and may incur fees charged by their intermediary or broker. In addition, investors in ETF Classes may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value when selling them.

Investors can otherwise subscribe for or redeem Creation Units in accordance with the procedures set out in the section entitled **Primary Market** in the Prospectus.

16.2 Non-ETF Classes

Investors can buy and sell Shares in the Non-ETF Classes in accordance with the procedures set out in the section entitled **Share Dealing – Non-ETF Sub-Funds** in the Prospectus. Investors in Non-ETF Classes may pay the Preliminary Charge and the Redemption Charge in the section entitled **Charges and Expenses** to cover transactions costs of purchasing and selling Shares of the Sub-Fund.

17 CLASSIFICATION AS AN EQUITY FUND FOR GERMAN TAX PURPOSES

The Sub-Fund will be managed in such a way to ensure that it qualifies as an "Equity Fund", as such term is defined in the German Investment Tax Act 2018 (as amended), please see sections headed **Classification as an Equity Fund or as a Mixed Fund for German Tax Purposes** and **Additional Information for German Tax Purposes** within the Prospectus for further details.

18 OTHER INFORMATION

New Sub-Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Sub-Funds will be issued by the ICAV.

The names of the Sub-Funds currently approved by the Central Bank are listed in the Global Supplement.

SCHEDULE 1

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The Marketing Agent has entered into a license agreement with the Index Provider pursuant to which the Marketing Agent pays a fee to use the Index. The Marketing Agent is sub-licensing rights to the Index to the Sub-Fund at no charge.

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