



NATO | IE0000J5TQP4

Future of Defence UCITS ETF

Reasons to Invest



NATO defence budgets are set to grow

Despite record spending on defence in 2024, NATO's collective outlay remains only 2.7% of members' combined GDP. Substantial and sustained increases in defence spending will be needed for NATO to reach its 5% of GDP target.



Cyber defence is now mission critical

In the 21st century, cyber defence is a core pillar of national security. NATO's inclusion of cyber and network security in new spending targets reflects the growing threat of geopolitically motivated attacks on critical infrastructure.



NATO and allied exposure

Invests exclusively in companies domiciled in NATO or NATO-allied countries to ensure alignment with democratic values, geopolitical reliability, and strong regulatory oversight. This approach avoids exposure to defence firms in adversarial states.

Product Objectives

Future of Defence UCITS ETF (NATO) provides exposure to companies benefiting from rising NATO and NATO-allied defence and cyber defence spending. Global military expenditure is surging. In 2024, \$2.7 trillion was spent on defence - the highest level ever recorded. Military spending per capita is now at its highest since 1990. NATO members have led this trend, increasing defence spending by 8.9% in 2024. This is expected to continue. In 2025, NATO members agreed to raise defence spending to the equivalent of 5% of GDP by 2035. This new target includes 3.5 percentage points allocated to traditional defence, and 1.5 dedicated to categories such as cyber security. The ETF tracks the EQM NATO+ Future of Defence Index and includes companies that derive over 50% of revenues from the manufacture and development of military aircraft and/or defence equipment, or have cybersecurity operations contracted with a NATO+ member country. Sources available on request.

Key Risks

Thematic ETFs are exposed to a limited number of sectors and thus the investment will be concentrated and may experience high volatility. Investors' capital is fully at risk and may not get back the amount originally invested. Exchange rates can have a positive or negative effect on returns. The value of equities and equity-related securities can be affected by daily stock and currency market movements. When you invest in ETFs, your capital is at risk.

Key Information

Inception Date	03.07.2023
Asset Class	Equities
Base Currency	USD
Number of Holdings	60
TER	49 bps
Replication Style	Physical
Domicile	Ireland
Net Assets of Product	\$3,107,861,307
Income Treatment	Accumulating
SFDR Classification	Article 6

Index

Index	EQM Future of Defence Index
Rebalance Frequency	Quarterly
Index Ticker	NATONTR
Index Dividend Yield (Est)	0.99%

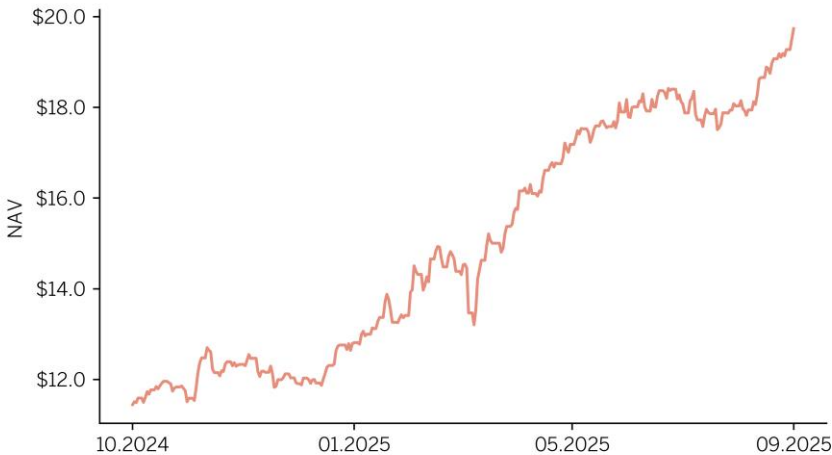
Fund Structure

UCITS Eligible	Yes
ISA Eligible	Yes
SIPP Eligible	Yes
UK Fund Reporting Status	Yes

Trading Information					
Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
LSE	NATO LN	NATO.L	BP6N0Z2	\$	04.07.2023
LSE	NATP LN	NATP.L	BP6N104	£	04.07.2023
Xetra	ASWC GY	ASWC.DE	BMBR650	€	04.07.2023
Borsa Italiana	NATO IM	NATO.MI	BMBR649	€	14.07.2023
SIX	NATO SE	NATO.S	BRXJS97	₣	11.01.2024
BMV	NATON MF	NA	BPGN7K6	MX\$	26.02.2024
Euronext Paris	NATO FP	NATO.PA	BQRGHW3	€	22.02.2024

Performance Breakdown

	NATO (Fund)	NATONTR (Index)
1M	9.44%	9.51%
3M	8.61%	8.75%
6M	37.88%	38.32%
YTD	65.71%	66.47%
1yr	72.78%	73.83%
3yr	NA	224.30%
Since Inception (03.07.2023)	153.25%	156.24%



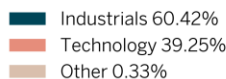
Source: HANetf, data as of 30.09.2025. Please note that all performance figures are showing net data. Performance before inception is based on back-tested data. Back-testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such a strategy would have been. Back-tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. Past performance for the index is in USD. Past performance is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Investors should read the prospectus of the Issuer (“Prospectus”) before investing and should refer to the section of the Prospectus entitled "Risk Factors" for further details of risks associated with an investment in this product. If fund is less than 12 months old, YTD field will be calculated since inception. When you invest in ETFs your capital is at risk.

Holdings Breakdown

Top 10 Holdings

	Weight
PALANTIR TECHNOLOGIES INC-A	5.02%
BAE SYSTEMS PLC	4.99%
RHEINMETALL AG	4.98%
SAFRAN SA	4.92%
NORTHROP GRUMMAN CORP	4.82%
GENERAL DYNAMICS CORP	4.63%
RTX CORP	4.60%
PALO ALTO NETWORKS INC	4.33%
CROWDSTRIKE HOLDINGS INC - A	4.23%
CISCO SYSTEMS INC	4.16%
Sum of Top 10	46.68%

Sector Breakdown



Regional Exposure



About HANetf

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The Issuers:

1. HANetf ICAV and HANetf ICAV II are open-ended Irish collective asset management vehicles and are the issuers of the ETFs under the terms in the relevant Prospectuses and relevant Supplements for each ETF approved by the Central Bank of Ireland (“CBI”) (each an “ETF Prospectus” and together the “ETF Prospectuses”). Investors should read the current version of the relevant ETF Prospectus before investing and should refer to the section of the relevant ETF Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETFs. Any decision to invest should be based on the information contained in the ETF Prospectuses.

2. HANetf ETC Securities plc, a public limited company incorporated in Ireland, issuing under the terms in the Base Prospectus approved by the Central Bank of Ireland and the final terms of the relevant series (“ETC Securities Documentation”) is the issuer of the precious metals ETCs. Investors should read the latest version of the ETC Securities Documentation before investing and should refer to the section of the Base Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs. Any decision to invest should be based on the information contained in the ETC Securities Documentation.

3. Bitwise Europe GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany, issuing under the terms in the Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”) and the final terms (“Cryptocurrency Prospectus”) is the issuer of the ETCM ETCs. Investors should read the latest version of the Cryptocurrency Prospectus before investing and should refer to the section of the Cryptocurrency Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs contained in the Cryptocurrency Prospectus. Any decision to invest should be based on the information contained in the Cryptocurrency Prospectus.

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The relevant ETF Prospectuses, ETC Securities Documentation, Multi-Asset ETC Securities Documentation and Cryptocurrency Prospectus can all be downloaded from www.hanetf.com.

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