SPYC | IE000SKTEI24

Infrastructure Capital S&P 500 Option Income UCITS ETF

Key Features

Monthly income generation

Option income strategies are designed to generate monthly income through option premiums by seeking a target annual income level.

Potential to maintain wider exposure

Option income strategies may also select equity and option investments with the aim of capturing any capital growth.

Active management

Active management may allow option income strategies to be more selective and curate a portfolio using quantitative, qualitative and relative-value analysis.

Product Objectives

Infrastructure Capital S&P 500 Option Income UCITS ETF (SPYC) aims to generate monthly income and capital growth by combining an actively selected portfolio of S&P 500 equities with a flexible covered-call strategy. Equity markets have been one of the more discussed topics of the past several years. Most option-income strategies in the marketplace approach the problem the same way – they sit on top of a broad index, write calls against it on a fixed schedule, and pass the premiums through as monthly distributions. The mechanics are simple and the trade-off is straightforward: if the underlying index rises above a set level (the strike price), your returns may be capped, meaning you may not benefit from all of the market's gains. SPYC takes a more selective approach. Infrastructure Capital actively constructs the equity portfolio using quantitative, qualitative and relative-value analysis, considering measures such as price-to-earnings, price-to-book, profitability and price-to-cash-flow. The portfolio gives investors exposure to the largest names that anchor the index, but the manager has the flexibility to over- or under-weight individual companies based on valuation rather than mechanical capitalisation weighting to seek income and total return.

Key Information

Inception Date	16.09.2026
Distribution Rate*	10.22%
Asset Class	Equities
Base Currency	USD
Number of Holdings	166
TER	80 bps
Domicile	Ireland
Net Assets of Product	$1,222,613
Income Treatment	Distributing
Distribution Frequency	Monthly
SFDR Classification	Article 6

Key Risks

The funds assets will be actively managed by the investment manager who will have discretion to invest the fund's assets. There is no guarantee that the fund's investment objective will be achieved. While the fund uses a covered call strategy which is intended to provide income, there is no guarantee that the derivative strategy will achieve this. In the event that income during the relevant period is insufficient to pay dividends as declared, the Directors may in their discretion determine such dividends be paid from capital. Investors should note that where this is the case, it may result in an immediate decrease in the value of the shares of the relevant fund. 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. Investors' capital is fully at risk and may not get back the amount originally invested. For a complete overview of all the risks, please refer to the "Risk Factors" in the Prospectus.

** Source: HANetf/Bloomberg. The Distribution Rate is the annual rate an investor would receive if the most recently declared distribution, which includes option income, remained the same going forward. The Distribution Rate is calculated by multiplying an ETF's Distribution per Share by twelve (12), and dividing the resulting amount by the ETF's latest NAV on the annoucement date. The Distribution Rate represents a single distribution from the ETF and does not represent its total return.*

Key Service Providers

Portfolio Manager	Infrastructure Capital Advisors LLC
Issuer	HANetf II ICAV
Custodian	U.S. Bank Europe DAC trading as U.S Bank Depositary Services Limited

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	SPYC LN	HASPYC.L	BQS8NJ7	$	18.09.2026
LSE	SPYI LN	SPYI.L	BQS8NQ4	£	18.09.2026
Xetra	ASWS GY	ASWS.DE	BVLJ0F7	€	17.09.2026
Borsa Italiana	SPYC IM	SPYCC.MI	BVLJ0D5	€	17.09.2026

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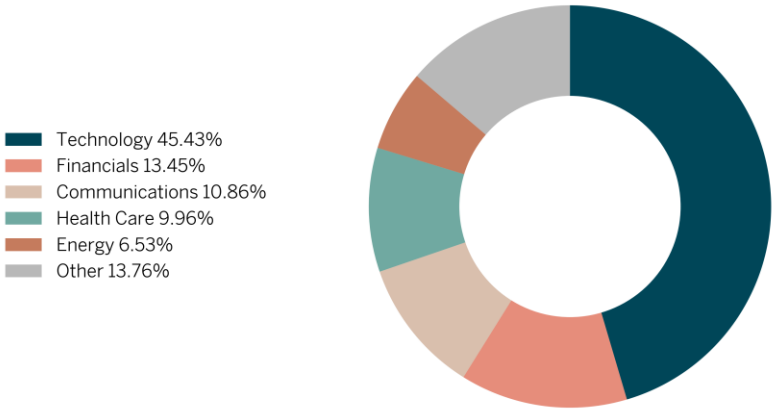
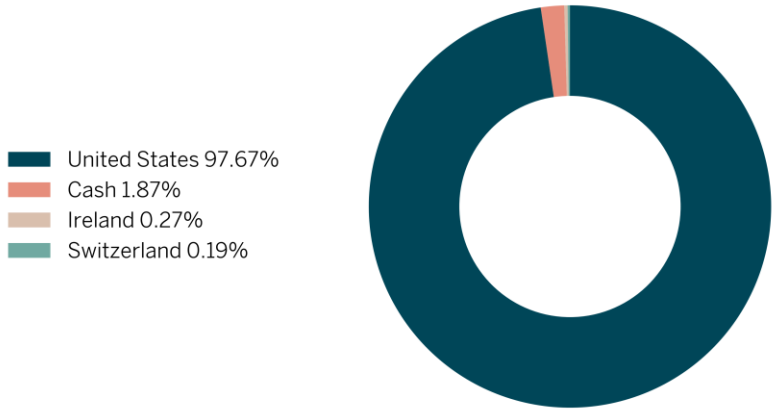
Holdings Breakdown

Top 10 Holdings	Weight
NVIDIA CORP	7.23%
AMAZON.COM INC	5.92%
ALPHABET INC	5.88%
APPLE INC	5.69%
MICROSOFT CORP	4.74%
BROADCOM INC	3.65%
MARVELL TECHNOLOGY INC	2.73%
LOCKHEED MARTIN CORP	2.45%
KKR & CO INC	2.42%
NONE	1.87%
Sum of Top 10	**42.58%**

Sector Breakdown



Regional Exposure



Partner

Infrastructure Capital

Infrastructure Capital Advisors is a boutique financial firm with over $2 billion in managed assets. They are a leading provider of investment management solutions specialising in ETFs, managed hedge funds, and providing consulting services for other investment firms. Their success comes from their ability to offer innovative solutions to meet the needs of income-focused investors. As shareholders in Infrastructure Capital Advisors' funds, you own a part of a professionally managed portfolio. They take their role as fiduciaries seriously and offer funds to meet the needs of investors with varying levels of risk tolerance. They are long-term investors seeking to maximise investment returns over full market cycles. To minimise risk, we they to invest in securities backed by long-lived assets that generate substantial streams of free cash flow. To enhance income for more risk tolerant investors, they may use modest leverage or options strategies.

About HANetf

HANetf is an independent exchange traded product (ETP) provider, working with asset management companies to bring differentiated, modern, and innovative exposures to European investors. Via our white-label platform, we provide a complete operational, regulatory, distribution and marketing solution for asset managers around the globe to launch and manage UCITS ETFs and ETCs.

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The Issuers of the Products

1. HANetf ICAV, HANetf II ICAV and Bluesphere ICAV 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 relevant Base Prospectus approved by the Central Bank of Ireland, the United Kingdom Financial Conduct Authority ("FCA") and the final terms of the relevant series ("ETC Securities Documentation") is the issuer of the precious metals and carbon EUA 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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