SUMMARY OF THE INDIVIDUAL ISSUE

A. INTRODUCTION AND WARNINGS

Name and international securities identifier number (ISIN) of the Securities

The current Class of the Securities issued under the multi-asset Securities programme of the Issuer (the "**Programme**") are:

- [Sprott Physical Uranium ETC with ISIN XS2937253818]
- [Sprott Physical Copper ETC with ISIN XS2937254030]
- [2x Long Bitcoin ETC with ISIN XS2937253651]
- [2x Long Ether ETC with ISIN XS2937253735]
- [2x Short Bitcoin ETC with ISIN XS2948761114]

Identity and contact details of the issuer, including its legal entity identifier (LEI)

HANetf Multi-Asset ETC Issuer plc (the "**Issuer**") is a public company limited by shares incorporated in Jersey with registration number 146066. The Issuer's registered address is IFC 5, St. Helier, Jersey, JE1 1ST. The Issuer's telephone number is +44 1534 847000.

The Issuer's legal entity identifier is 213800UWDRB36DW8O432.

Identity and contact details of the competent authority approving the Base Prospectus

[The Base Prospectus has been approved in accordance with Regulation (EU) 2017/1129 ("**Prospectus Regulation**") by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) (the "**SFSA**") as competent authority, with its head office at Brunnsgatan 3, Stockholm Sweden and email: finansinspektionen@fi.se.]

[The Base Prospectus has also been approved by the Financial Conduct Authority (the "**FCA**"), as competent authority in accordance with the UK version of Regulation (EU) No 2017/1129, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 of the UK (the "**UK Prospectus Regulation**"). The FCA has its head office at Financial Conduct Authority, International Quarter London, 12 Endeavour Square, London E20 1JN and telephone number +44 20 7066 1000.]

Date of approval of the Base Prospectus

[The Base Prospectus was approved by the SFSA on 06.11.2024 (the "**Prospectus Date**").]

[The Base Prospectus was approved by the FCA on 10.10.2024 (the "**Prospectus Date**").]

Warnings

- This summary has been prepared in accordance with Article 7 of the Prospectus Regulation [along with Article 7 of the UK Prospectus Regulation] and should be read as an introduction to the base prospectus, including the final terms ("**Final Terms**") applicable to the relevant Class of Securities (the "**Prospectu**s").
- Any decision to invest in any Class of the secured, limited recourse multi-asset securities (the "**Securities**") issued under the Programme to which this Prospectus relates should be based on a consideration by the investor of the Prospectus as a whole.
- Any investor (a "**Securityholder**") could lose all or part of their invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of member states of the European Union, be required to bear the costs of translating the Prospectus before legal proceedings are initiated.
- Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in any Class of Securities.

B. KEY INFORMATION ON THE ISSUER

Who is the issuer of the securities?

Domicile, legal form, LEI, jurisdiction of incorporation and country of operation of the Issuer

The Issuer was incorporated in Jersey on 9 November 2022 as a public company under Irish law with registration number 664945. Its legal entity identifier is 213800UWDRB36DW8O432.

Principal activities of the Issuer

The Issuer has been established as a special purpose vehicle for the purposes of issuing multi asset-backed Securities and entering into agreements relating to any Class of Securities and the underlying assets thereof.

Major Shareholders of the Issuer

As at the Prospectus Date, the authorised share capital of the Issuer is £2, divided into 2 limited shares of £1 each. The issued shares of the Issuer are held by Apex Financial Services (Nominees) and Apex Financial Services (Nominees 2) Limited as nominees subject to the orphan trust HANetf Multi-Asset Purpose Trust where Apex Financial Services (Trust Company) Limited acts as trustee (the "Share Trustee") in its capacity as trustee of the HANetf Multi-Asset Purpose Trust the Share Trustee holds the shares of the Issuer on trust for charitable purposes.

Key managing directors of the Issuer

Vinod Rajput, Helen Crowe and Torsten Dueing.

Statutory auditors of the Issuer

Baker Tilly Channel Islands, 1st Floor, 46-50 Kensington Chambers, Kensington Place, Channel Islands, St. Helier JE4 0ZE, Jersey.

What is the key financial information regarding the Issuer?

The Issuer intends to publish half-yearly and yearly financial statements for each financial year. The Issuer will publish yearly audited financial statements up to 31 December by 30 April in each year.

Upon the Issuer launching the first Class of Securities under this Prospectus, interim unaudited financial statements will generally be published within two months of the mid-year end, currently 30 June in each year.

These financial statements are available here: https://etp.hanetf.com/multi-asset-etc-documents.

What are the key risks that are specific to the Issuer?

- The Issuer is a newly established special purpose vehicle with no operating and trading history. The Issuer has no track record of operating its intended business activities.
- the Issuer will take reasonable efforts to develop its business, there can be no assurance that the planned business activities will be successful in the future which could have an adverse impact on the Issuer's business and financial situation. If the Issuer became insolvent, a Securityholder may lose some or even all of their investment in the Securities.
- The Issuer is not required to be licensed or authorised under any current securities, commodities, insurance or banking laws of its Jersey. There can be no assurance that regulatory authorities in one or more other jurisdictions will not determine that the Issuer is required to be licensed, registered or authorised or even make it impossible for the Issuer to perform its current business. Any such requirement or change could have an adverse impact on the Issuer or the Securityholders.

C. KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type, class and ISIN

The Securities are debt securities secured by multiple underlying assets, will be issued in bearer form and are governed by English law. The ISIN and base currency of each Class is as follows:

- [Sprott Physical Uranium ETC I **ISIN**: XS2937253818 I **Base Currency**: CAN Dollars]
- [Sprott Physical Copper ETC I **ISIN**: XS2937254030 I **Base Currency**: CAN Dollars]
- [2x Long Bitcoin ETC I **ISIN**: XS2937253651 I **Base Currency**: SEK]
- [2x Long Ether ETC I **ISIN**: XS2937253735 I **Base Currency**: SEK]
- [2x Short Bitcoin ETC I **ISIN**: XS XS2948761114 I **Base Currency**: SEK]

Currency, denomination, par value, number of securities issued and duration

The Securities are denominated in the currencies set out in the Final Terms applicable to the relevant Class. The Securities are undated. Each Class of Security has a face value known as the "**Principal Amount**". The Principal Amount in respect of a Class of Security will be set out in the Final Terms applicable to that Class. The denomination in respect of a Class of Security will be equal to its Principal Amount.

The aggregate number of Securities to be issued under the Programme will not at any time exceed 1,000,000,000,000.

Rights attached to the Securities

Overview - The Securities are freely transferable, secured, undated, zero coupon, limited recourse debt obligations of the Issuer. During the life of each Class of Securities, Securityholders can buy and sell Securities on each exchange on which the relevant Class of Securities are listed from time to time. Only the authorised participants in respect of the Class specified in the Final Terms can subscribe for Securities directly from the Issuer.

Each Security represents the right of the Securityholder to demand from the Issuer (a) delivery of relevant underlying asset(s) on redemption, equal to the redemption amount, or (b), in case cash redemption applies, payment of the redemption amount in the relevant base currency, corresponding to the asset entitlement calculated by the Issuer in accordance with the formula set out in the Prospectus (the "**Asset Entitlement**") and with the relevant provisions of the conditions (the "**Conditions**").

The Securities will be issued in bearer CGN form and are governed by English law. The Securities will be issued in in the relevant base currency, in the aggregate Principal Amount of the relevant base currency.

Status of the Securities - The Securities are constituted by the trust deed entered into on 12 February 2024 (the "**Trust Deed**") and secured by the relevant security document(s). The Securities are secured, limited recourse obligations of the Issuer, at all times ranking pari passu and without any preference among themselves.

Security - With respect to the Securities, a security interest will be created by the Trust Deed and or relevant security document(s) over the assets that are subject to the security created by the Trust Deed and or relevant security document(s) in relation to the Securities (the "**Secured Property**" and the "**Security**", respectively). The Security shall become enforceable upon the occurrence of an Issuer Insolvency Event or an Event of Default (as specified in the Conditions).

No interest – Each Class of Securities are zero coupon and do not bear interest.

Limited recourse - Securityholders will have recourse only to the secured property in respect of the relevant Class and shall not have recourse to any other assets of the Issuer. Following realisation of the secured property and the application of the available cash sum, any outstanding claims against the Issuer shall be extinguished and no debt shall be owed by the Issuer to any Securityholder in respect of such sums. Following extinguishment of any such claim, no further steps may be taken against the Issuer to recover any further sum in respect of the extinguished claim.

Meetings - The Trust Deed in respect of each Class contains provisions for convening meetings of Securityholders of a single Class to consider any matter affecting their interests, including modification by extraordinary resolution of the Conditions or any provisions of the Trust Deed of the Class of Securities. Such a meeting may be convened by Securityholders holding not less than one fifth in number of the Securities then outstanding.

Rank of the Securities in the Issuer's capital structure upon insolvency

Security - The Issuer's obligations in respect of each Class of Security are secured by the security created by the Trust Deed and or relevant security document(s) over the assets that are subject to the security created by the Trust Deed and or relevant security document(s) in relation to the Securities (the "**Secured Property**" and the "**Security**", respectively). The security is granted to the trustee in respect of each Class as security for the payment of the secured liabilities in respect of such Class. The Secured Property in respect of the relevant Class will secure, pursuant to an English law governed Trust Deed and or relevant security documents including a New York law governed pledge which sets out the obligations of the Issuer to the Secured Parties which includes Securityholders under the relevant Class of

Security. The security shall become enforceable upon the occurrence of an Issuer Insolvency Event or an Event of Default (as specified in the Conditions).

Order of Priority

Under the terms of the Conditions and Trust Deed, the Trustee will apply the proceeds derived from the realisation of the assets that are the subject of the security constituted by the security document as follows:

(a) first, in payment or satisfaction of all fees, costs, charges, expenses, liabilities and other amounts properly incurred by, or payable in respect of the Securities of the relevant Class to, the Trustee or any appointee(s) or receiver(s) under or pursuant to the Trust Deed or the applicable security documents in respect of the relevant Class of Securities (which shall include, without limitation, any taxes required to be paid by the Trustee (other than any income, corporation or similar tax in respect of the Trustee's remuneration), the costs of enforcing the Trust Deed and/or realising all or some of the Security constituted by each applicable security document and the Trustee's remuneration) and if that Security is realised in respect of more than one Class of Securities simultaneously, any such fees, costs, charges, expenses and liabilities that are not attributable to a particular Class shall be applied across such Classes pari passu and pro rata;

(b) secondly, in payment or satisfaction of all fees, costs, charges, expenses, liabilities and other amounts properly incurred by, or payable in respect of the Securities of the relevant Class to, the agents under or pursuant to the agency agreement, the management and determination agent agreement or any other agreement with the Issuer under which the relevant agent is appointed from time to time in relation to the Securities;

(c) thirdly, in payment or satisfaction of all fees, costs, charges, expenses, liabilities and other amounts properly incurred by, or payable in respect of the Securities of the relevant Class to the custodian under or pursuant to the custody agreement or any other agreement with the Issuer under which the custodian is appointed from time to time in relation to the Securities;

(d) fourthly, in payment of any amounts owing to the Securityholders of the relevant Class (subject to any permanent adjustment); and

(e) fifthly, in payment of any balance to the Issuer for itself or as it may direct.

Restrictions on free transferability of the Securities

The Securities are fully transferable and are not subject to any restrictions on transferability. Securities which are represented by a Bearer Security will only be transferable in accordance with the applicable rules and procedures for the time being of Euroclear, Clearstream, Luxembourg or Clearstream, Frankfurt.

Where will the Securities be traded?

The Securities listed below [have been admitted to the official list of the UK Financial Conduct Authority and have been admitted to trading on the regulated market of the London Stock Exchange.] [The Securities have [also] been admitted to trading on the regulated market Xetra of the Frankfurt Stock Exchange.] [The Securities have [also] been admitted to be to listing and trading on the regulated market of Nasdaq Stockholm.]

[Sprott Physical Uranium ETC]

[Sprott Physical Copper ETC]

[2x Long Bitcoin ETC]

[2x Long Ether ETC]

[2x Short Bitcoin ETC]

What are the key risks that are specific to the Securities?

- Investors should be aware that the value of the Securities will be affected by movements in the price of the Securities and relevant underlying asset due to a number of factors such as, market perceptions, volatility and reduced trading of the Securities and relevant underlying asset in the secondary market. As a result of adverse price movements, a Securityholder may lose the value of its entire investment or part of its investment in Securities.

- If a Custodian were to enter into an insolvency procedure then that may prevent or delay access to some or all of the relevant underlying assets held as collateral with respect to the Securities thereby causing a total or partial loss to investors. Redemptions could be delayed and the situation may also result in a compulsory redemption at a time disadvantageous to an investor.
- There may not be an authorised participant ("**AP**") to deal with the Issuer in applying for or redeeming Securities. If there are no APs, the investor would need to redeem Securities either directly with the Issuer or sell its Securities on the secondary market, and this may take longer to complete or give rise to additional fees or costs. If there is no APs, the Issuer may (but is not obliged to) determine that a Compulsory Redemption Event (i.e. an event, such as, not having an AP in place causing the Issuer to sell all or part of the relevant underlying assets) in respect of the Securities has occurred.
- The Securities may be redeemed earlier than desired by a Securityholder and at short notice (a Compulsory Redemption). In these circumstances, the Securityholder may suffer a loss if the value of the Securities is lower than it would otherwise have been if the investment had been redeemed on a day chosen by the Securityholder, rather than on the date of the early redemption.
- The Securityholders will have recourse only to the Secured Property in respect of a Class, and not to any other assets of the Issuer. If, following realisation in full of the Secured Property relating to the relevant Class and application of available assets, any outstanding claim against the Issuer relating to such Class remains unsatisfied, then such outstanding claim will be extinguished, and no obligation will be owed by the Issuer in respect thereof.
- The Trustee may enforce the security at its discretion but is only required to enforce the security on behalf of a Securityholder if it is instructed by a specified portion of the Securityholders and indemnified, secured and/or pre-funded to its satisfaction. In circumstances where the Trustee is not directed to enforce the security, a Securityholder will have no right to proceed directly against the Issuer and may therefore not be able to realise the value of its investment.
- The tax consequences of an investment in the Securities (including the related impact on any gain received from selling the Securities) may differ depending: (i) on the structure and/or location of the relevant Securityholders; (ii) the tax laws of the investor's jurisdiction; and/or (iii) the tax laws of the Issuer's country of incorporation. Consequently, investors are advised to consult with their tax advisers as to their specific consequences of the acquisition, holding or selling of the Securities.
- Government or regulatory intervention in the financial markets could result in: (i) the Issuer or any other Programme party being unable to perform its obligations in relation to the Securities; and/or a Securityholders being unable to hold the Securities. If, due to a change in any applicable law or regulation, it becomes illegal for the Issuer, a programme party or a Securityholder to perform its obligations in relation to the Securities, the Securities of the relevant Class may be Compulsory Redeemed.
- If, a Disruption Event (i.e. an event that disrupts the Programme from operating e.g. unable to buy and sell the Securities on a stock exchange) in respect of a Class of Securities occurs, the Issuer may suspend or postpone (i) any request for redemption of Securities, (ii) any settlement of any redemption of Securities or (iii) any Compulsory Redemption or the settlement thereof.
- [ETP Linked Securities and ETP-Basket Linked Securities linked to an closed-end fund are not in any way sponsored, endorsed, sold or promoted by the fund manager of the underlying fund-share and the fund manager does not assume any obligations to take the interests of the Issuer or those of the Securityholders into consideration for any reason. Investment in the Securities does not result in any right to receive information from the fund manager of the fund-share, to exercise voting rights or to receive distributions on the fund-shares.]
- [The negative performance of one or more components of a basket or index may outweigh a positive performance of one or more other components of ETP-Basket Linked Securities.]
- [In case of rising levels of the underlying asset of the short instrument, the value of the short instrument will therefore decline. This will have an adverse impact on the value of the ETP-Basket Linked Securities linked to such short instrument. This might lead to a partial or even total loss to a Securityholder.]
- [Leveraged ETP-Basket Linked Securities seek to achieve a return which is a multiple of the daily return (excluding the effects of any applicable fees and adjustments), as such, will magnify losses in market environments adverse to their objective compared to similar exchange traded products that are not leveraged. In addition, losses will be magnified as the amount of leverage increases between 2x and 5x.]
- [For any holding period other than a day, the compounded daily leverage return over that longer period will be different to a product which aims to give a leverage return over that longer period. It may be higher or lower than

the intended leverage factor, and these differences may be significant. Investors should consider periodically monitoring their investments in light of their investment goals and risk tolerance.]

- [Where the ETC holds an Underlying Asset ("UA") which is subject to a premium or discount (i.e. a difference between the UA's market price and the UA's NAV), the ETC's returns may be negatively impacted by any changes in such premium or discount.]
- [Commodity markets are influenced by, among other things, changing supply and demand relationships, weather, governmental, agricultural, commercial and trade programs and policies designed to influence commodity prices, world political and economic events, changes in interest rates and factors affecting the exchange(s) or quotation system(s) on which any such commodities may be traded. Accordingly, there will be an adverse impacted on the value of the Securities linked to commodities.]

D. KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this security?

Subscription - Only an authorised participant may subscribe for Securities by way of a valid subscription form in accordance with the terms of the applicable authorised participant agreement and the operating procedures. The Issuer has absolute discretion to accept or reject in whole or in part any such subscription request. Following a subscription for the Securities, an authorised participant must deliver the corresponding number relevant underlying asset in respect of the number Securities being subscribed for. Once the relevant underlying assets have been transferred to the Issuer's account, the Issuer will create the Securities and deliver them to the authorised participant via the relevant clearing system.

Subscription minimum - At the date of the Prospectus, the minimum number that may be applied for at any time of each Class of Security is set out in the relevant Final Terms

Offer price - The offer price per Class of Security will be specified in the relevant Final Terms.

Expenses - The Asset Entitlement per Security is reduced each day from the first day of listing and trading On-Exchange by the total expense ratio in respect of the relevant Class. The total expense ratio ("**TER**") in respect of each Class is an "all-in" operational fee calculated at the rate per annum which are specified in the relevant Final Terms of each Class of Securities.

Why has the prospectus been produced?

Use of net proceeds - The net proceeds from the issue of Securities will be an amount of underlying assets which will be held in the issuer's custody accounts in respect of such Securities. Such underlying assets shall be used to meet the Issuer's obligations under the relevant Securities.

Material and conflicting interests - Mr. Rajput and Mrs. Crowe (who are employees of Apex Financial Services (Jersey) Limited) are directors of Apex entities and/or clients administered by Apex. Mr. Dueing is an employee of HANetf Limited and a director of other HANetf Group companies. While these roles could potentially lead to conflicts of interest, the Directors do not believe that, as at the Prospectus Date, there are any actual or potential conflicts of interest between the duties which the directors and/or members of the administrative, management and supervisory bodies of the Issuer owe to the Issuer, and the private interests and/or other duties which they have. The Apex Group and HANetf Limited have in place conflicts of interest policies that are designed to prevent conflicts of interest arising and mitigate the effect of conflicts of interest, should they arise.