HANetf ICAV

Supplement dated 14 May 2026

for

Amerant Latin American Debt UCITS ETF

This Supplement contains specific information in relation to the **Amerant Latin American Debt 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 14 May 2026 (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 Sub-Fund's exposure to emerging markets, an investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may 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 income and growth over the medium to 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 investment policy of the Sub-Fund and are prepared to accept the risks associated with an investment of this type, including the volatility of such markets.

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 Share Classes (as defined below) of the Sub-Fund are issued and admitted to listing on the Official List as maintained by Euronext Dublin and traded 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 you.

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

The Manager has appointed Amerant Investments Inc., with registered office at 220 Alhambra Circle, 2nd Floor, Coral Gables, FL 33134, United States of America, as investment manager for the Sub-Fund (the **Investment Manager**) with a discretionary mandate pursuant to the investment management agreement dated 27 February 2025, as amended between the Manager and the Investment Manager (the **Investment Management Agreement**) described under the heading **Material Contracts** below.

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 Sub-Fund aims to achieve steady income and growth over the medium to long term.

3.2 Investment policy

The Sub-Fund is actively managed and in order to achieve its investment objective, the Sub-Fund will invest, in a manner consistent with the UCITS Regulations and Central Bank requirements, in a portfolio of bonds issued by emerging market issuers which are listed or traded on a Regulated Market as set out in Appendix 1 of the Prospectus. Issuers will primarily be located in those countries of North, South and Central America where Spanish and Portuguese is spoken (**Latin America**). The Sub-Fund will invest, under normal circumstances, in a portfolio of bonds issued or guaranteed with a minimum of $100 million by public international bodies or governments, its agencies or sponsored corporations, securities issued by corporations, securities issued by state and local governments and government-sponsored entities. The Investment Manager will select bonds as described under the heading Investment Process below.

3.3 **Investment Process**

The Sub-Fund seeks to achieve its investment objective by active allocation, primarily in bond securities of emerging market issuers located in Latin America. The Sub-Fund will invest in a portfolio of bonds, including but not limited to, SEC registered and/or securities issued pursuant to Regulation S of the United States Securities Act of 1933 (**Regulation S Securities**), contingent convertible instruments (**CoCo Bonds**) and other securities bearing fixed or variable interest rates of maturity issued in US dollars by corporates, sovereigns and quasi-sovereigns in Latin America. The Investment Manager will select constituents with a view to generating income, buying securities at or below relative value and seeking to avoid defaults. The investment process is ultimately intended to provide steady investment income to investors.

The Investment Manager seeks to identify actual and relative value opportunities within the investment and sub-investment grade bond market, with a specific focus on issuers in Latin America. Actual value refers to the intrinsic value of an investment whereas relative value takes into account the value of other similar investments. The identification of actual and relative value opportunities will help the Investment Manager assess the actual value of constituent securities. The approach seeks yield, while minimizing default risk and emphasizing security selection.

The Investment Manager seeks to identify attractive opportunities in the course of its fundamental research, utilizing external research providers, such as rating agencies and independent research providers. The focus of the Investment Manager's security selection analysis is to evaluate the ability and willingness of an issuer to service and repay its debt, identifying securities where the spread or yield available is not justified solely on the issuer's underlying creditworthiness. The Investment Manager also considers issuer and security credit risk. The selection process is driven by fundamental analysis and optimized using quantitative tools described below.

The Investment Manager may invest, without limit, in any sector or number of sectors. The Investment Manager does not have an industry, sector or company bias. Security selection is balanced across issuer, country and sector allocations. In selecting bonds for inclusion in the Sub-Fund's portfolio, the Investment Manager significantly relies on fundamental issuer analysis. Secondary methods include quantitative analysis, which may focus on spreads, peer comparisons and other analytical tools. The Investment Manager also considers macro factors such as global interest rate policy, local economic and political analysis, long-term demographics and industry sector analysis in selecting securities.

The Sub-Fund may also invest in CoCo Bonds. CoCo Bonds are a form of hybrid debt instrument intended to either convert into equity or have their principal partially or completely written off with the option of revaluation under certain circumstances. Before a conversion event, CoCo Bonds typically provide an attractive level of yield. CoCo Bonds, like subordinated bonds, are also intended to absorb the issuer's capital losses before other higher-ranking liabilities. Such instruments may be senior and/or subordinated. Investment in, or exposure to, CoCo Bonds will be limited to 10% of the Sub-Fund's net assets.

The Sub-Fund may invest in securities of any credit quality and maturity. Depending upon the Investment Manager's allocation among different sectors, the Sub-Fund may invest without limit in securities rated below investment grade or unrated securities. It is intended that that the turnover of the Sub-Fund's portfolio will be relatively low and the Investment Manager may hold positions until maturity.

As the Sub-Fund may invest more than 30% of its assets in below investment grade bonds, investment in the Sub-Fund should not constitute a substantial portion of an investment portfolio and will not be appropriate for all investors. Please refer to the High-Yield Fixed-Income Securities Risk below.

The Sub-Fund is permitted to invest in investment grade, as well as non-investment grade securities (as classified by any of Standard & Poor's, Moody's or Fitch rating agencies, or an internal rating determined by the Investment Manager).

Investors should also note that the Sub-Fund may invest in ETFs established as collective investment schemes and authorised as UCITS in pursuit of its investment objective, subject to the investment restrictions outlined in the Prospectus. To a lesser extent, the Sub-Fund may hold equity securities, in particular, where these have been issued as part of a restructure or default of a bond issuer.

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 transferable securities, ancillary liquid assets 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.

3.4 **EU Taxonomy**

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

3.5 **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.

The impact of Sustainability Risks on the returns of the Fund have been assessed by the Investment Manager and the Investment Manager has determined that the impact of Sustainability Risks are not materially relevant to the returns of the Fund due to the nature of the Investment Objective and Investment Strategy. The inclusion of markets in the Investment Universe is subject to the criteria outlined in the section entitled Investment Strategy and given the nature of this strategy, Sustainability Risks are not integrated into investment decisions for the Fund. The Sub-Fund is actively managed and holds bond securities, including, but not limited to, Regulation S Securities, CoCo Bonds and other securities bearing fixed or variable interest rates of maturity issued in US dollars by corporates, sovereigns and quasi-sovereigns in Latin America, as selected by the Investment Manager. Changes to the portfolio of the Sub-Fund are driven by an active selection of securities by the Investment Manager. Accordingly, the Investment Manager exercises discretion to actively select or deselect securities as part of the investment process but it does not integrate sustainability risks in the investment process.

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

Investors should note that the Sub-Fund will invest in FDIs, in particular listed options, for investment purposes as outlined above in 3.3. In addition, the Sub-Fund may also invest in FDIs for 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.

Investment in FDIs 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 FDIs 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 (**OTC**) FDIs.

The ICAV employs a risk management process which enables it to accurately measure, monitor and manage at any time the various risks associated with FDIs 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 FDIs in accordance with the risk management process filed with the Central Bank.

The Sub-Fund may invest in FDIs 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 FDIs, 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.

3.7 **Global Exposure and Leverage**

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 FDIs, any such leverage would not be expected to be in excess of 100% of the Sub-Fund's Net Asset Value. Including FDI's, the total exposure associated with the investments of the Sub-Fund, may not exceed 200% of the Net Asset Value of the Sub-Fund.

3.8 **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, subject to the conditions and within the limits set out in the Prospectus. The maximum proportion of the Net Asset Value of the Sub-Fund that can be subject to repurchase/reverse repurchase agreements and securities lending arrangements is 50%. 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 expected proportion of the Net Asset Value of the Sub-Fund that will be subject to

repurchase/reverse repurchase agreements and securities lending arrangements is between 0 – 15%.

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.

5 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 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 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.

6 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.

7 RISK FACTORS

7.1 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, Specialisation Risk**, **Sector Concentration Risk**, **Currency Risk, FDI Risk, Derivative Risk, Interest Rate Risk, Liquidity of Investments**, **Regulatory Restrictions, Underperformance Risk, Reliance on the Investment Manager, Small and Mid-Capitalisation Risk, Capital Controls and Sanctions Risk, Emerging Markets Risk, Securities Lending Risk,** and **Issuer-specific Risk** are particularly relevant for the Sub-Fund.

7.2 The following risk relates specifically to the Sub-Fund:

Active Management Risk

The Sub-Fund's assets will be actively managed by the Investment Manager who will have discretion (subject to the Sub-Fund's investment restrictions) to invest the Sub-Fund's assets in investments that it considers will enable the Sub-Fund to achieve its investment objective. There is no guarantee that the Sub-Fund's investment objective will be achieved based on the investments selected.

High-Yield Fixed-Income Securities Risk

High-yield fixed-income securities are fixed-income securities rated below investment grade as classified by any of Standard & Poor's, Moody's or Fitch rating agencies, or an internal rating determined by the Investment Manager. High-yield fixed-income securities are subject to additional risk factors, such as increased possibility of default, illiquidity of the security, and changes in value based on public perception of the issuer. These securities are generally considered speculative because they present a greater risk of loss, including default, than higher quality debt securities.

CoCo Bond Risk

The Sub-Fund will invest in CoCo Bonds which are a form of hybrid debt security that are intended to either convert into equity or have their principal written down upon the occurrence of certain triggers. Examples of these triggers include: (i) an issuer failing to meet a specified minimum capital level; (ii) an issuer's regulator questioning the continued validity of the issuer as a going concern; (iii) an issuer's regulator stating that the security should be converted or written down, partially or wholly; (iv) an issuer receiving specified levels of extraordinary public support. CoCo Bonds may also have unique equity conversion, principal write-down or coupon cancellation features which are tailored to the issuing banking institution and its regulatory requirements. In the case such triggers or features are invoked, the Sub-Fund may lose some or all of its original investment. Investors in CoCo Bonds may experience a reduced income rate, and the Sub-Fund may lose some or all of its original investment. Any future regulatory change impacting European banking institutions or CoCo Bonds could have substantial and adverse effects on the financial institutions issuing the CoCo Bonds. Some specific additional risks associated with CoCo Bonds are Coupon Cancellation Risk, Loss Absorption Risk, Subordinated Debt Risk, and Trigger Level Risk as set out further below.

Coupon Cancellation Risk

Coupon payments on some CoCo Bonds are entirely discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time. The discretionary cancellation of payments is not an event of default and there are no possibilities to require re-instatement of coupon payments or payment of any passed missed payments. Coupon payments may also be subject to approval by the issuer's regulator and may be suspended in the event there are insufficient distributable reserves. As a result of uncertainty surrounding coupon payments, CoCo Bonds may be volatile and their price may decline rapidly in the event that coupon payments are suspended.

Loss Absorption Risk

CoCo Bonds have been designated to meet specific regulatory requirements imposed on banking institutions. In particular, CoCo Bonds can be converted into equity of the issuing banking institution or have their principal written down if their regulatory capital ratio falls below a pre-determined level or when the relevant regulatory authority deems the banking institution being non-viable. In addition those hybrid debt instruments have no stated maturity and fully discretionary coupons. This means coupons can potentially be cancelled at the banking institution's discretion or at the request of the relevant regulatory authority in order to help the bank absorb losses.

Subordinated Debt Risk

CoCo Bonds will, in the majority of circumstances, be issued in the form of subordinated debt instruments in order to provide the appropriate regulatory capital treatment prior to a conversion. Accordingly, in the event of liquidation, dissolution or winding-up of an issuer prior to a conversion having occurred, the rights and claims of the holders of the CoCo Bonds, such as the Fund, against the issuer in respect of or arising under the terms of the CoCo Bond shall generally rank junior to

the claims of all holders of unsubordinated obligations of the issuer. In addition, if the CoCo Bonds are converted into the issuer's underlying equity securities following a conversion event, each holder will be subordinated due to their conversion from being the holder of a debt instrument to being the holder of an equity instrument. Any loss incurred by the subordinated securities is likely to be proportionately greater than unsubordinated securities, and any recovery of interest or principal may take more time. As a result, even a perceived decline in creditworthiness of the issuer is likely to have a greater impact on these securities.

Trigger Level Risk

Trigger levels differ and determine exposure to conversion risk. It might be difficult where the Sub-Fund is invested in CoCo Bonds to anticipate the trigger events that would require the debt to convert into equity or the write down to zero of principal investment and/or accrued interest. Trigger events may include: (i) a reduction in the issuing bank's Core Tier 1/ Common Equity Tier 1 (CT1/CET1) ratio or other ratios, (ii) a regulatory authority, at any time, making a subjective determination that an institution is "non-viable", i.e. a determination that the issuing bank requires public sector support in order to prevent the issuer from becoming insolvent, bankrupt or otherwise carry on its business and requiring or causing the conversion of the CoCo Bonds into equity or write down, in circumstances that are beyond the control of the issuer or (iii) a national authority deciding to inject capital.

8 DIVIDEND POLICY

The Sub-Fund may issue Distributing Shares and Accumulating Shares. Where any Distributing Shares are issued, the Directors may declare dividends on a quarterly basis to the Shareholders of such Shares out of the net income and/or realised gains net of realised and unrealised losses and/or capital of the Sub-Fund attributable to the Distributing Shares, in accordance with the terms of the Prospectus. **Where distributions will be paid out of the capital of the Sub-Fund, investors may not receive back the full amount invested.** 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.

9 KEY INFORMATION FOR SHARE DEALING

	ETF Share Classes	Non-ETF Share Classes
Base Currency	US Dollar	
Minimum Sub-Fund Size	The minimum size of the Sub-Fund will be $30,000,000 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 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.	
Business Day	means a day on which markets are open for business in the UK (or such other day(s) as the Directors may from time to time determine and notify in advance to Shareholders).	
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 markets on which the Sub-Fund's investments are listed or traded are suspended or closed; or where is a public holiday in the jurisdiction of the Investment Manager or their delegates; provided always that 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 relevant Dealing Day.	
Initial Offer Period	The Initial Offer Period has now closed.	The Initial Offer Period shall commence at 9.00 am (Irish time) 15 May 2026 close on the earlier of the receipt of an initial subscription and 5.00pm (Irish time) on 11 November 2026 as may be shortened or extended by the Directors and notified to the Central Bank. Shares will be initially offered at a price of approximately US$20.00 per Share (or its foreign currency equivalent).
Settlement Date for Subscriptions	In respect of cash subscriptions, on the first Business Day after the relevant Dealing Day, provided that if such day is not a Currency Day, settlement will be postponed to the immediately following Currency Day; In respect of in kind subscriptions, 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).	In respect of cash subscriptions, on the first Business Day after the relevant Dealing Day, provided that 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.
Redemptions	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.	Shares in Non-ETF Share 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.

Settlement Date for Redemptions	The Shares in the ETF Share Classes which are the subject of the redemption must be received by the second Business Day after the relevant Dealing Day. Redemption proceeds will be typically transferred within 3 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.	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. Redemption proceeds will be typically transferred within 3 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.
Valuation	The Net Asset Value per Share is calculated in accordance with the section entitled **Calculation of Net Asset Value/ Valuation of Assets** in the Prospectus.	
Publication Time	8am (Irish time) on the relevant Dealing Day.	
Valuation Point	4.00pm (US EST) on the relevant Dealing Day.	
Website	www.HANetf.com	

Subscription and redemption requests for ETF Share Classes will normally be accepted in multiples of the Creation Unit set at the discretion of the Manager. Authorised Participants should refer to the AP Portal for details of the applicable Creation Unit.

10 DESCRIPTION OF AVAILABLE SHARES

10.1 ETF Share Classes and Non-ETF Share Classes

The Share Classes currently available are as set out in the table below.

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

In addition, the Fund may also offer Hedged Share Classes. Hedged Share Classes will be identified as such by the denominator "*EUR/GBP/CHF* Hedged". Classes without the "Hedged" denominator are unhedged Share Classes. Please see the section of the Prospectus headed **Share Class Hedging** and **Share Class Currency Risk** for further details.

Share Class Name	Dividend Policy	Hedged / Unhedged	Currency
Distributing ETF Share Class	Distributing	Unhedged	USD

11 CHARGES AND EXPENSES

11.1 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.

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 in respect of the ETF Share Classes, and on the Net Asset Value per Share in respect of the Non-ETF Share Classes, (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).

Charge	ETF Share Classes	Non-ETF Share Classes
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 Manager's discretion	N/A
In Kind Transaction Fee	of up to 3% at the Manager's discretion	N/A

11.2 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.

11.3 The Cash Transaction Fee and In Kind Transaction Fee will not be charged in circumstances where a Preliminary, Exchange or Redemption Charge is payable to the Manager.

11.4 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 Name	Total Expense Ratio (TER)
Distributing ETF Share Class	Up to 0.85% per annum

The 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 depository fees, registrar fees, regulators and auditors and certain legal expenses of the ICAV.

11.5 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).

11.6 The cost of establishing the Sub-Fund will be borne by the Marketing Agent.

11.7 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.

12 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 one hundred and eighty (180) 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.

13 REGISTRATION FOR PUBLIC DISTRIBUTION AND LISTING

Application will 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 Share 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 Share 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 Share Classes.

14 HOW TO BUY AND SELL SHARES

Applicants should note that investors in a Non-ETF Share Class can subscribe and redeem their Shares directly from the ICAV, whereas investors who have purchased Shares in an ETF Share 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 Share 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 Share 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 Share Class may only purchase and sell shares directly with the ICAV prior to the Dealing Deadline for that Dealing Day.

14.1 ETF Share Classes

Investors can buy and sell Shares in the ETF Share 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 Share 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.

14.2 Non-ETF Share Classes

Investors can buy and sell Shares in the Non-ETF Share Classes in accordance with the procedures set out in the section entitlement Share Dealing – Non-ETF Sub-Funds in the Prospectus. Investors in Non-ETF Share 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.

15 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.