HANetf ICAV

Supplement dated 25 May 2026

for

ODDO BHF Global Balanced Allocation Active UCITS ETF

This Supplement contains specific information in relation to the ODDO BHF Global Balanced Allocation Active 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.

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 Share Classes (as defined below) of the Sub-Fund issued and available for issue are 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 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

The Manager has appointed ODDO BHF Asset Management SAS as investment manager for the Sub-Fund (the **Investment Manager**) with a discretionary mandate pursuant to an investment management agreement dated 20 October 2025 between the Manager and the Investment Manager (the **Investment Management Agreement**) described under the heading Material Contracts below.

The Investment Manager specialises in the management of funds which invest in the shares or units of collective investment schemes. 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 is to achieve long-term capital growth.

3.2 Investment policy

The Sub-Fund is actively managed and, in order to achieve its investment objective, the Investment Manager will invest in a diversified portfolio of asset classes on a global basis by investing in the shares or units of collective investment schemes, being UCITS and ETFs (**Target Funds**), and exchange traded commodities (**ETCs**), in a manner consistent with the UCITS Regulations and Central Bank requirements. The Target Funds which the Sub-Fund may invest in will be established in the EU. Such ETFs will also be authorised as UCITS.

The Sub-Fund will seek to provide indirect exposure to equities within a range of 25% to 75% of net assets. The Sub-Fund may also seek to provide indirect exposure to bonds (being either investment or below investment-grade fixed or floating rate bonds, issued by corporate or sovereign issuers) within a range of 25% to 75% of net assets.

The Sub-Fund may also seek to use other transferable securities, being exchange traded commodities (**ETC**), to provide indirect exposure to commodities and precious metals. The ETCs in which the Sub-Fund may invest will be listed or traded on a Regulated Market and will not be leveraged. The Sub-Fund may seek to provide exposure to commodities (excluding precious metals) of up to 10% of net assets and to precious metals of up to 10% of net assets using ETCs.

The Sub-Fund may invest up to 20% of net assets 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 provide indirect exposure of over 40% of net assets to companies listed or traded in countries considered to be emerging markets by the Investment Manager. **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. Please refer to paragraph 16.62 of the Prospectus (Emerging Market Risk).**

The Sub-Fund will measure its performance against 60% MSCI AC World Index NR hedged and 40% Bloomberg Global Aggregate Bond Index hedged (the **Benchmarks**). The Benchmarks, being common indices for, both, global equity and bond markets, provide an appropriate blended performance benchmark for the Sub-Fund. For the avoidance of doubt, investors should note that the Sub-Fund will not seek to track the performance of, or replicate, the Benchmarks. Rather, the Sub-Fund will provide indirect exposure to a diversified portfolio of equity and bond securities.

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.

3.3 **Investment Process**

The investment process involves first, determining the appropriate allocation of the Sub-Fund's investments across underlying asset classes, regions, sectors, currencies and investment styles/factors (the **Allocation**), to which exposure will be gained through investment in Target Funds and ETCs and second, performing due diligence on those Target Funds and ETCs, as well as their managers.

The Allocation is guided by the Investment Manager's assessment of the prevailing macroeconomic and microeconomic environment. The allocation process is built on a number of key components, including fundamental research (a top-down assessment of the global economic environment, which could include the evaluation of broad economic trends, growth dynamics, inflation conditions, interest rate developments and market valuation ratios), flow and momentum analysis (involving a review of investor sentiment, potential trend signals, price momentum, derivatives and market flows) and the Investment Manager's quantitative model (which analyses extensive historical financial markets data to identify stable momentum trends and suggest allocations to relevant asset classes and regions). Once the Allocation has been determined, the Investment Manager undertakes a rigorous due diligence process in respect of the Target Funds, ETCs and their managers, in order to select such Target Funds and ETCs as will provide the Sub-Fund with the exposure to underlying assets necessary to achieve the Allocation. As part of this process, the Investment Manager analyses (as relevant, depending on whether it is assessing a Target Fund or an ETC) numerous factors, including whether the Target Fund is a UCITS, fund size, inception date, TER, Tracking Error, track record, trading volume, liquidity, replication methodology and risk management policy of the Target Funds and/or ETCs. Similar factors are considered as part of regular reviews of the Target Funds/ ETCs undertaken by the Investment Manager to ensure ongoing monitoring of the Sub-Fund's investments.

3.4 **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 Sub-Fund have been assessed by the Investment Manager and the Investment Manager has determined that the impact of Sustainability Risks is not materially relevant to the returns of the Sub-Fund. Sustainability Risks are not integrated into investment decisions for the Sub-Fund as the investment process involves an analysis which is focused on the macroeconomic environment rather than sustainability factors. The Sub-Fund is actively managed and holds securities 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 does not integrate Sustainability Risks in the investment process.

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

Investors should note that the Sub-Fund may also invest in Financial Derivative Instruments (**FDIs**) for efficient portfolio management and/or hedging purposes. The Sub-Fund may use FDIs such as futures and options which are described in the section entitled **Use of Financial Derivative Instruments and Efficient Portfolio Management** in the Prospectus. 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. 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. The Sub-Fund's maximum global exposure through the use of FDIs may not exceed 100% of its net assets.

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 FDIs (**OTCs**)) which will be used for investment, efficient portfolio management and/or for hedging purposes.

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 policy 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 belonging 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.

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 Target Funds and other assets held by it.

5 BENCHMARKS

The Sub-Fund is actively managed; however, it will use the Benchmarks for performance comparison purposes. The Sub-Fund may invest in Target Funds and other assets not included in the Benchmarks. The Sub-Fund will be monitored against but will not be constrained by the Benchmarks. While the performance of the Sub-Fund may deviate materially from the performance of the Benchmarks, no specific level of deviation is targeted, any such deviation may be negatively impacted by fees and such deviation may not ultimately be achievable.

6 INVESTMENT RESTRICTIONS

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

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

7 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.

8 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 Secondary Market Trading Risk, Concentration Risk, Emerging Markets Risk, Currency Risk, ETF Share Class and Non-ETF Share Class Risk, Liquidity of Investments, Small- and Mid-Capitalisation Risk, Political and/or Legal/Regulatory Risk, Regulatory Restrictions, Issuer-specific Risk, Risks associated with Investment in other Collective Investment Schemes and Accuracy of Public Information are particularly relevant for the Sub-Fund.

The following risks relate specifically to the Sub-Fund:

8.1 **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.

9 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 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.

10 KEY INFORMATION FOR SHARE DEALING

	ETF Share Classes	Non-ETF Share Classes
Base Currency	Euro	
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
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).	
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	3.30 pm (Irish time) on the Business Day prior to the relevant Dealing Day.	
Initial Offer Period	The Initial Offer Period with respect to the Accumulating ETF Share Class AAA shall commence at 9.00 am (Irish time) on 26 May 2026 and close on the earlier	

	of the receipt of an initial subscription and 5.00pm (Irish time) on 20 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 €10.00 per Share (or its foreign currency equivalent).	
Settlement Date for Subscriptions	In respect of cash subscriptions, on the second Business Day after the relevant Dealing Day, provided if that such day is not a Currency Day, settlement will be postponed to the day immediately following the 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 second 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 **Settlement Date for 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. The Shares in the ETF Share Classes which are the subject of the redemption must be received by the Sub-Fund by the second Business Day after the relevant Dealing Day. Redemption proceeds will be typically transferred within 2 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.	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. The Shares which are the subject of the redemption must be received by the Sub-Fund by the second Business Day after the relevant Dealing Day. Redemption proceeds will be typically transferred within 2 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	8.00am (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.

11 DESCRIPTION OF AVAILABLE SHARES

11.1 ETF Share Classes and Non-ETF Share Classes

The Sub-Funds 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.

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

12 CHARGES AND EXPENSES

12.1 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).

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

12.2 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.

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

12.4 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)
Accumulating ETF Share Class	Up to 0.30% per annum
Accumulating ETF Share Class AAA	Up to 1.10% per annum

12.5 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.

12.6 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).

12.7 The maximum level of management fees that may be charged to the Target Funds will not exceed 0.25% per annum of the Net Asset Value of the Sub-Fund.

12.8 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.

13 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, bad faith, 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.

14 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 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.

15 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.

15.1 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.

15.2 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.

16 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