THIS CIRCULAR IS SENT TO YOU AS A SHAREHOLDER IN SPROTT ENERGY TRANSITION METALS UCITS ETF.
ISIN: IE000K6PPGX7

IT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR ATTORNEY OR OTHER PROFESSIONAL ADVISOR.

If you have transferred your holding in Sprott Energy Transition Materials UCITS ETF, please send this document and the accompanying proxy form to the stockbroker, bank manager, or other agent through whom the transfer was effected for transmission to the transferee.

Unless otherwise indicated, all defined terms in this Circular shall have the same meaning as described in the Prospectus for the ICAV dated 13 May 2024 (the **Prospectus**).

HANetf ICAV
(the **ICAV**)

(an open-ended umbrella fund with segregated liability between sub-funds)

PROPOSED MERGER

OF

Sprott Energy Transition Materials UCITS ETF
(the **Merging Fund**, a sub-fund of the ICAV)

INTO

Sprott Copper Miners ESG Screened UCITS ETF
(the **Receiving Fund**, another sub-fund of the ICAV)

THE ACTION REQUIRED TO BE TAKEN IS SET OUT ON PAGE 9.

You are particularly requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible but in any event so that it arrives **24 hours in advance of** the start of the Meeting.

Notice of a Meeting of Shareholders to be held 12 November 2024 is set out on in **Appendix I** of this document.

Dated: 18 October 2024

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KEY DATES FOR THE MERGER

Last date for receipt of proxy forms in relation to the Meeting	24 hours in advance of the Meeting
Record date for Meeting	11 November 2024
Time and Date of Meeting	11.00 am, 12 November 2024
Date of dispatch of notification of outcome of Meeting	12 November 2024
Last date for receipt of proxy forms in relation to the adjourned meeting (if required)	24 hours in advance of adjourned meeting
Record date for adjourned meeting (if required)	18 November 2024
Date of adjourned meeting (if required)	19 November 2024
Date of dispatch of notification of outcome of adjourned meeting (if required)	19 November 2024
Merger Dealing Deadline	20 November 2024
Effective Date	21 November 2024
The date of issue of Shares in the Receiving Fund	21 November 2024
First Dealing Day for dealing in Shares in the Receiving Fund	22 November 2024
Date of dispatch of letters confirming Shareholding in the Receiving Fund	within 21 days of the Effective Date

The merger is subject to the approval of Shareholders in the Merging Fund. Save where otherwise mentioned, times referred to above are to Irish time.

DEFINITIONS

Administrator	the administrator to the ICAV, as defined in the Prospectus;
Auditor	Ernst and Young, or any successor duly appointed to the ICAV;
Business Day	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);
Central Bank	the Central Bank of Ireland or any successor regulatory authority with responsibility for authorising and supervising the ICAV and the Receiving Fund;
Central Bank UCITS Regulations	the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (S.I. No. 230 of 2019) and related guidance issued by the Central Bank as amended, supplemented or replaced from time to time;
Circular	the circular to be issued to Shareholders in relation to the Merger;
Depositary	the depositary to the ICAV, as defined in the Prospectus;
Directors	the directors of the ICAV;
Instrument of Incorporation	the Instrument of Incorporation of the ICAV as amended from time to time;
Manager	HANetf Management Limited, the UCITS management company of the ICAV;
Meeting	the extraordinary general meeting of the Merging Fund to be held on 12 November 2024 at 11.00am;
Merger	the proposed merger of the Merging Fund with the Receiving Fund as more particularly described in the Circular;
Merger Dealing Deadline	the last time for dealing in Shares and to submit redemption requests of Merging Fund Shares is 4.30pm on the Business Day before the Effective Date;
Merging Fund	Sprott Energy Transition Materials UCITS ETF, a sub-fund of the ICAV;
Merging Fund Shares	shares held in the Merging Fund;
Prospectus	the prospectus of the ICAV dated 13 May 2024;
Receiving Fund	Sprott Copper Miners ESG Screened UCITS ETF, another sub-fund of the ICAV;
Regulations	European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016;
Shareholder(s)	a holder of Merging Fund Shares and/or Shares, as the context requires;
Shares	shares in the Receiving Fund to be issued under the Merger in exchange for their holding of Merging Fund Shares;
Supplement	The supplement of the Receiving Fund dated 13 May 2024; and
UCITS	an undertaking for collective investment in transferable securities authorised pursuant to the Regulations.

18 October 2024

Proposed Merger of

Sprott Energy Transition Materials UCITS ETF, a sub-fund of the ICAV

with

Sprott Copper Miners ESG Screened UCITS ETF, another sub-fund of the ICAV

Dear Shareholder

We are writing to you as a Shareholder in Sprott Energy Transition Materials UCITS ETF (the **Merging Fund**).

The purpose of this Circular is to describe the proposal to merge the Merging Fund with Sprott Copper Miners UCITS ETF (the **Receiving Fund**), another sub-fund of the ICAV.

To be effective, the proposals require Shareholders of the Merging Fund to pass the Resolution set out in the Notice of Extraordinary General Meeting (EGM) contained in Appendix I attached to this Circular approving the proposed Merger in accordance with the Instrument of Incorporation. A proxy form is enclosed to enable you to vote at the Meeting and you are urged to complete and return it as soon as possible and in any event by no later than 24 hours before the start of the Meeting.

1. **Background to and Rationale for the Proposed Merger**

The investment objective of the Merging Fund is to track the price and the performance, before fees and expenses, of the Nasdaq Sprott Energy Transition Materials Ex Uranium Index (the **Index**) which provides exposure to the performance of companies in the energy transition materials industry (the **Investment Objective**). Energy transition materials are metals and raw materials that are critical for the energy transition from fossil fuels to cleaner energy sources and technologies, and for the purpose of the Index include copper, lithium, nickel, cobalt, graphite, manganese, rare earth metals and silver, but exclude uranium.

As an alternative to the closure of the Merging Fund, the Directors wish to present the Merger to the Shareholders as an opportunity to retain exposure to a portfolio with a similar investment objective as the Receiving Fund tracks the price and performance, before fees and expenses, of the Nasdaq Sprott Copper Miners ESG Screened Index (the **Receiving Fund Index**) which provides exposure to the performance of companies which are active in the copper mining industry. The Receiving Fund Index will not provide you with exposure to companies in the following energy transition materials: lithium, nickel, cobalt, graphite, manganese, rare earth metals and silver.

Since its inception in February 2023, the Merging Fund has failed to gather sufficient assets and an improvement is not expected in the short to medium term. Hence, it is no longer viable to maintain the Merging Fund and a decision has been made to merge it with the Receiving Fund.

The Directors of the ICAV believe that a merger with the Receiving Fund provides investors with a viable alternative.

The differences in the investment objectives and policies of the Merging Fund and the Receiving Fund are included in **Appendix III**. The fees of the Merging Fund and Receiving Fund are provided under the '**Fees and Expenses'** section in **Appendix III**.

The purpose of this Circular is to describe in detail the proposed Merger as this affects you, since it will involve the exchange of Merging Fund Shares for Shares in the Receiving Fund. The Merger will need to be approved by Shareholders and you will find in **Appendix I** to this document a Notice convening an EGM of Shareholders for the purpose of considering and, if thought fit, approving the Merger. The Merger will not become effective without it being approved by the requisite majority of Shareholders at the Meeting.

2. **The Proposed Merger and the impact on Shareholders**

(a) *Type of merger*

The type of merger proposed is that set out in sub-section (a) of the definition of Merger in Part 1, section 3(1) of the Regulations, being a merger whereby one or more UCITS or sub-funds thereof (merging UCITS), on being dissolved without going into liquidation, transfer all of their assets and liabilities in exchange for the issue to their shareholders of Shares in the receiving UCITS.

(b) *Transfer of assets and liabilities*

The proposed Merger will involve the delivery and/or transfer of all of the assets and liabilities of the Merging Fund to the Receiving Fund in exchange for the issue of Shares in the Receiving Fund to Shareholders of the Merging Fund on the Effective Date.

(c) *Accrued Income*

Any income of the Merging Fund accrued but not yet paid out by the Merging Fund as at the Effective Date will form part of the assets transferred to the Receiving Fund and will be treated as income of the Receiving Fund.

(d) *Impact on Shareholding and Shareholder Rights, Issue of Shares and Exchange Ratio*

As at the Effective Date, Shareholders of the Merging Fund Shares will receive Shares in the relevant class of the Receiving Fund as set out in the table below.

Merging Fund Shares	**Receiving Fund Shares**
Accumulating ETF Share Class	Accumulating ETF Share Class
IE000K6PPGX7	IE000IQQEL77

Under the terms of the Merger, Shareholders in the Merging Fund will become Shareholders in the Receiving Fund and the total value of their holding will correspond to the total value of shares of the Merging Fund as of the last Net Asset Value calculated for the Merging Fund. As the value of the Shares which a Shareholder will receive in the Receiving Fund will be equal to the value of a Shareholder's holding of Merging Shares immediately prior to the Effective Date, the exact number of Shares to be issued in exchange for Merging Shares will not be known until the Effective Date.

No cash payment will be made to Shareholders under the Merger.

(e) *Rights of Shareholders*

It should be noted that the ICAV has adopted the International Central Securities Depositary (**ICSD**) settlement structure for the settlement of trading in the shares of its sub-funds. Under the ICSD settlement structure, the aggregate holdings of all investors will be evidenced by a global share certificate and the sole registered holder of all shares in the Receiving Fund will be a nominee of the common depositary. Under the ICSD settlement structure, investors who are not participants in the ICSD will need to use a broker, nominee, custodian bank or other intermediary which is a participant in the ICSD settlement structure to trade and settle shares.

As the Merging Fund and Receiving Fund are both sub-funds of the ICAV, the chain of beneficial ownership in the ICSD settlement structure is the same for the Receiving Fund as the existing nominee arrangements under the settlement model adopted in respect of the Merging Fund.

A guide to the material differences between the Merging Fund and the Receiving Fund are set out in **Appendix III**. The base currencies are the same with the Merging Fund and the Receiving Fund denominated in US dollar.

(f) *Valuation*

The valuation methodology which applies to the Merging Fund is the same as that which applies to the

Receiving Fund.

(g) *Impact on performance*

The Merging Fund seeks to achieve its investment objective by tracking the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies in the energy transition materials industry, namely copper, lithium, nickel, cobalt, graphite, manganese, rare earth metals and silver.

The Receiving Fund seeks to achieve its investment objective by tracking the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies which are active in the copper mining industry and have been assessed for environmental and social characteristics.

Details of the investment objective and indices tracked by the Merging Fund and the Receiving Fund are set out in **Appendix III**. Other than the different indices tracked by the Merging Fund and the Receiving Fund, the investment policies are similar.

The fees of the Merging Fund and Receiving Fund are summarised under the **Fees and Expenses** section in Appendix III.

Having regard to the comparative features of the investment policies of the Merging Fund and the Receiving Fund, the merger of the Merging Fund with the Receiving Fund is not expected to have a negative impact in performance for investors in the Merging Fund.

(h) *Selling Down the Portfolio of the Merging Fund*

The portfolio of investments of the Merging Fund will be sold down before the Effective Date and, as a result, only cash will remain in the Merging Fund and be transferred to the Receiving Fund at the Effective Date.

The costs associated with selling down the assets in the portfolio shall be borne by the Merging Fund.

3. **The Comparative Features and Material Differences**

The comparative features and material differences of the Merging Fund and the Receiving Fund are included in Appendix III.

A copy of the Key Information Document (the **KID**) of the Receiving Fund are included at **Appendix IV.**

Investors should note that the synthetic risk and reward indicator for both the Merging Fund and the Receiving Fund is 6.

The annual accounting date of the ICAV is 31 March.

4. **Service Providers**

The entities providing administration and custody services will remain the same.

5. **Risk**

Shareholders should note that the investment objective and policy of the Receiving Fund differs to that of the Merging Fund as referred to above and detailed in the table included in **Appendix III**.

The Directors are of the opinion that, having regard to the comparative features of the investment policies of the Merging Fund and the Receiving Fund, the merger of the Merging Fund with the Receiving Fund will not involve a significant change in risk profile.

6. **Taxation**

Shareholders should be aware that, depending on their individual circumstances, there may be some impact in respect of taxation arising from the Merger. Shareholders should carefully consider their position in this regard. Non-Irish tax resident investors should in particular consider obtaining appropriate professional advice regarding their position under the proposed Merger.

If Shareholders are in any doubt about their personal tax position in relation to the Merger, they should seek

independent advice immediately from their professional adviser.

7. Conditions applying to the Merger

The Merger is conditional upon: -

(i) the passing of the resolution by Shareholders of the Merging Fund to approve the Merger (by way of a majority consisting of 75% or more of the total number of votes cast by Shareholders of the Merging Fund present in person or by proxy at the Meeting); and

(ii) clearance and approval of the Merger by the Central Bank.

8. Basis of the Merger

An EGM of Shareholders is being convened for 12 November 2024 at 11.00am. The Notice of the Meeting is set out in **Appendix I** hereto and contains the text of the resolution required to give effect to the Merger.

The merger of the Merging Fund into the Receiving Fund may not take place without the approval of the Shareholders of the Merging Fund. In order to be passed, the resolution requires the support of at least 75% of the total number of votes cast for and against it. If the resolution is passed, it will be binding on all Shareholders irrespective of how (or whether) they voted.

The quorum for the Meeting is one Shareholder present (in person or by proxy) entitled to vote upon the business to be transacted. If a quorum is not present within half an hour of the time appointed for the Meeting, or if during the Meeting a quorum ceases to be present, it will be necessary to adjourn it. In that event, the Meeting will stand adjourned to the same day in the next week, at the same time and place or to such other day, time and place as the Directors may determine without any further notice to Shareholders. The quorum at the adjourned meeting shall be those Shareholders present at the adjourned meeting in person or by proxy and one person entitled to be counted in a quorum present at any adjourned meeting shall be quorum. The resolution will be proposed at the adjourned meeting in the same manner as described above.

Shareholders will be notified promptly of the outcome of the Meeting via the website hanetf.com.

Should the Merger be approved, Shareholders who do not wish to take part in the Merger must request a redemption of their Merging Fund Shares by the Merger Dealing Deadline as specified on page 2 above. Otherwise such Merging Fund Shares will automatically form part of the Merger, in the event that the Merger proceeds. **Shareholders will have the right to request a redemption of their Merging Fund Shares without charge (other than those retained to cover disinvestment costs) from the date of this Circular up to the latest time for dealing in such Merging Fund Shares as set out on page 2 above.**

If the resolution to approve the Merger is passed, no further dealings in the Merging Fund Shares will take place from the latest time for dealing in such Merging Fund Shares, the register will be closed and the Merging Fund Shares shall cease to be of any value or effect (subject to the terms of the Merger) at the Effective Date. **Shareholders who do not request a redemption of their Merging Fund Shares prior to the latest time for dealing in such Merging Fund Shares as set out on page 2 above will be issued with Shares under the Merger without any further action on their part. Such Shareholders will be deemed to have accepted that, as and from the Effective Date, their investment in the Receiving Fund will be governed by the terms of the Instrument of Incorporation. Furthermore, such Shareholders acknowledge and agree that all representations, warranties and undertakings given to the ICAV at the time of their original subscription into the Merging Fund shall continue in full force and effect and shall, from the Effective Date, be interpreted as having been given to the ICAV in connection with their continued investment in the Receiving Fund.**

In the event that redemption requests are received for the Merging Fund after the Merger Dealing Deadline such requests

will be refused, as Shareholders who do not request a redemption of their Merging Fund Shares by the Merger Dealing Deadline will automatically form part of the Merger. Shareholders who form part of the Merger and receive Shares in exchange for their Merging Fund Shares will be able to exercise their rights as Shareholders in the Receiving Fund as and from the first dealing day for dealing in such Receiving Fund Shares as set out on page 2 above.

In the event that Shareholders do not pass the requisite resolution, dealings in the Merging Fund Shares in the Merging Fund will continue on and after the Meeting. The Directors will consider the options available to them at that time in relation to the viability of continuing to operate the Merging Fund.

In the event that Shareholders pass the requisite resolution, the proposed Merger will involve the delivery and/or transfer to the Depositary of the Receiving Fund of the assets and liabilities of the Merging Fund in exchange for the issue of Shares to Shareholders.

There will be no initial charge in respect of the issue of Shares under the Merger.

9. Expenses of the Merger

All legal, advisory and administrative costs and expenses incurred by the Merging Fund, which arise from or are incidental to the implementation of the Merger, will be borne by the Manager.

The current total expense ratio (**TER**) for the Receiving Fund Shares is lower than the TER for the Merging Fund Shares as set out in the table below:

TER - Merging Fund Shares	TER - Receiving Fund Shares
0.75%	0.59%

All transaction costs (including costs associated with selling down the Merging Fund's portfolio) and other fees and expenses incurred and otherwise arising in connection with realignment of the Merging Fund prior to the Merger will be borne by the Merging Fund.

10. **Review by the Auditor**

In accordance with regulation 59 of the Regulations, the Depositary has provided written verification of certain particulars of the merger to the Central Bank.

In accordance with regulation 60 of the Regulations, the Auditor, will validate the following:

- the criteria adopted for the valuation of the assets of the Merging Fund on the Effective Date; and
- the calculation method of the expense ratio as well as the actual expense ratio as at the date for calculating that ratio.

Following the Effective Date, the Auditor, will prepare a report with details of its findings in relation to the above which will be available to Shareholders free of charge upon request to the Administrator. A copy of this report will also be available to the Central Bank.

11. **Additional Information and Documents Available for Inspection**

The following documents are available on request, or are available for inspection at the registered office of the ICAV during usual business hours on any Business Day from the date of this Circular up to and including the date of the Meeting and, if the resolution are passed, up to and including the Effective Date:

- the Instrument of Incorporation;
- the Prospectus;
- the Supplement;
- the KIID relating to the Receiving Fund;
- the KID relating to the Receiving Fund;
- the latest annual report of the ICAV;
- the Regulations; and
- the Central Bank UCITS Regulations.

In addition, Shareholders will be entitled to obtain a copy of the Auditor's report as outlined above.

Shareholders who submit subscription requests or who ask to receive copies of the above documents during the period from the date of this Circular to the Effective Date will be provided with a copy of this Circular and the KIID of the Receiving Fund.

12. **Amendments**

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors, and in consultation with the Depositary and the Auditor, of a non- material nature. Shareholders of the Merging Fund will be notified, as soon as possible, where any such amendment involves changes to the proposed timetable.

13. **Action to be Taken**

We would draw your attention to the Notice of Meeting, which contains the resolution, set out in Appendix I to this Circular and the documents available for inspection including the KIID of the Receiving Fund which Shareholders are advised to read in advance of voting on the Merger.

In summary therefore, in order to implement the Merger, the following actions must be completed: -

- the receipt of all necessary regulatory or other approvals and clearances;
- the passing of the resolution by Shareholders to approve the Merger;
- the implementation of the transfer of the assets and liabilities of the Merging Fund to the Receiving Fund; and
- the issue of Shares to Shareholders of the Merging Fund.

14. **Entitlement to attend and vote**

Please note that you are only entitled to attend and vote at the Meeting (or any adjournment thereof) if you are a registered shareholder. As the Merging Fund uses the ICSD model of settlement and the common depository is the sole registered shareholder of shares in the Merging Fund under the ICSD settlement model (the **Registered Shareholder**), investors in the Merging Fund should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee). If any investor has invested in the Merging Fund through a broker/dealer/other intermediary, the investor should contact this entity to provide voting instructions.

15. **Appointment of proxies**

<u>If you are holding shares of the ICAV through the relevant ICSD or the relevant participant in an ICSD</u> (such as a local central securities depository, broker or nominee), the proxy form, including an indication as to how the proxy should vote, must be returned to the relevant ICSD or the relevant participant in an ICSD in good time in advance of the time for holding the Meeting so it may complete and transmit the proxy form to the Registered Shareholder.

The <u>Registered Shareholder</u> should complete the proxy form and return it (and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) so it is received 24 hours before the time appointed for the Meeting or any adjournment thereof, at the registered offices of the Company Secretary, Carne Global Fund Services Limited, 55 Charlemont Place, Dublin, D02 F985 or by email to carnecosec@carnegroup.com) for the attention of Aisling McCormack.

16. **Recommendation and next steps**

In the opinion of the Directors, the Merger is fair and reasonable and in the best interests of Shareholders as a whole.

The Directors recommend that you **<u>vote in favour</u>** of the resolution to be proposed at the Meeting

Should you have any questions in relation to the above, please do not hesitate to contact HANetf Management Limited at info@hanetf.com.

The Directors accept responsibility for the information contained in this circular.

We thank you for your continuing support of the ICAV.

Yours faithfully

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Director
for and on behalf of
HANetf ICAV

APPENDIX I

NOTICE OF EXTRAORDINARY GENERAL

MEETING OF THE SHAREHOLDERS OF

SPROTT ENERGY TRANSITION MATERIALS UCITS ETF

ISIN: IE000K6PPGX7

(the **Fund**)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Fund will be held at 11.00am on 12 November 2024 at 55 Charlemont Place, Dublin and at any adjournment thereof, to consider and, if thought fit, to pass the following resolutions of the ICAV:

By Special Resolution:

- That the Merger, the terms of which are set out in a circular dated 18 October 2024 (the Circular) produced to the Meeting to provide for the transfer of the assets and liabilities of the Merging Fund to the Receiving Fund in consideration of Shareholders of the Merging Fund on the register of Shareholders of the Merging Fund on the date of implementation of the Merger being issued Shares in the Receiving Fund in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular (including the terms as to the deemed redemption of Merging Fund Shares and deemed issue of Shares in the Receiving Fund), and that the Directors of the ICAV be and are hereby authorised, on behalf of the Merging Fund, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Merger into effect.

And to transact any other business which may properly be brought before the meeting

By Order of the Board

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For and on behalf of HANetf ICAV

APPENDIX III

GUIDE TO THE COMPARATIVE FEATURES AND MATERIAL DIFFERENCES

<table>
<tr><th>Merging Fund</th><th>Receiving Fund</th></tr>
<tr><td>Investment Policy

In order to seek to achieve its investment objective, the Merging Fund has adopted a "passive management" investment strategy and seeks to employ a replication methodology, meaning as far as possible and practicable, it will invest in the equity securities of companies in proportion to the weightings comprising the Nasdaq Sprott Energy Transition Materials Ex Uranium Index (the Index).

In order to replicate the Index, the Merging Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply.</td><td>Investment Policy

In order to seek to achieve its investment objective, the Receiving Fund has adopted a “passive management” investment strategy and seeks to employ a replication methodology, meaning as far as possible and practicable, it will invest in the equity securities of companies in proportion to the weightings comprising the Nasdaq Sprott Copper Miners ESG Screened Index (the Index).

In order to replicate the Index, the Receiving Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply.</td></tr>
<tr><td>Investment Objective

The investment objective of the Merging Fund is to track the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies in the energy transition materials industry.</td><td>Investment Objective

The investment objective of the Receiving Fund is to track the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies which are active in the copper mining industry and have been assessed for environmental and social characteristics.</td></tr>
<tr><td>Index Description

The Index is governed by a published, rules-based methodology and is designed to measure the performance of a global investable universe of securities (predominantly publicly listed companies) that are active in the energy transition materials industry. Energy transition materials are metals and raw materials that are critical for the energy transition from fossil fuels to cleaner energy sources and technologies, and for the purpose of the Index include copper, lithium, nickel, cobalt, graphite, manganese, rare earth metals and silver, but exclude uranium.</td><td>Index Description

The Index is governed by a published, rules-based methodology and is designed to measure the performance of a global investable universe of securities (predominantly publicly listed companies) that are active in the copper mining industry combined with an assessment for environmental and social characteristics.</td></tr>
<tr><td>Index Provider

Nasdaq, Inc.</td><td>Index Provider

Nasdaq, Inc.</td></tr>
<tr><td colspan="2">Profile of a Typical Investor

The Receiving Fund and the Merging Fund are both suitable for investors seeking capital growth over the long term.

Both funds are 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 both funds are expected to be investors who want to take exposure to the markets covered by the relevant fund's investment policy and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.</td></tr>
</table>

Fees and Expenses The Total Expense Ratio or TER, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), of up to 0.75% is payable by the ICAV out of the Merging Fund's Assets to the Manager.	**Fees and Expenses** The Total Expense Ratio or TER, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), of up to 0.59% is payable by the ICAV out of the Receiving Fund's Assets to the Manager. All other fees and expenses incurred by the ICAV on behalf of the Receiving are the same as for the Merging Fund.
SFDR Classification The Merging Fund discloses under Article 6 of the SFDR.	**SFDR Classification** The Receiving Fund discloses under Article 6 of the SFDR.
Dividend Policy Both the Merging Fund and Receiving 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 attributable to the Distributing Shares, in accordance with the terms of the Prospectus. The profits attributable to the Accumulating Shares are retained within the fund and will be reflected in the Net Asset Value of the Accumulating Shares.	
Risks While the general risk factors set out in the section entitled Risk Factors in the Prospectus apply to the Merging Fund, the following risk factors described in the Prospectus under the headings; Absence of prior active market, Capital Controls and Sanctions Risk, Concentration Risk, Emerging Market Risk, Specialisation Risk, Sector Concentration Risk, Information Technology Company Risk, Currency Risk, Liquidity of Investments, Small- and Mid-Capitalisation Risk, Political and/or Legal/Regulatory Risk, Regulatory Restrictions, Index Rebalancing and Costs, Issuer-specific Risk, ETF Class and Non-ETF Class Risk, Environmental, Social and Governance (ESG) Standards, SFDR Merging Fund Classification Risk and Screening Risk are particularly relevant for the Merging Fund. The following risks relate specifically to the Merging Fund: **1. Commodity Risk** The Merging Fund may invest in companies that are susceptible to fluctuations in certain commodity markets and to price changes due to trade relations. Any negative changes in commodity markets that may be due to changes in supply and demand for commodities, market events, regulatory developments, other catastrophic events, or other factors that the Merging Fund cannot control could have an adverse impact on those companies. **2. Metals and Mining Industry Risk** Companies in the metals and mining industry are susceptible to fluctuations in worldwide metal prices and extraction and production costs. In addition, metals and mining companies	**Risks** The same general risk factors apply to the Receiving Fund, as set out in the Prospectus. The following risks also apply to the Receiving Fund: Commodity Risk, Metals and Mining Industry Risk and Sector Focus Risk.

may have significant operations in areas at risk for social and political unrest, security concerns and environmental damage. These companies may also be at risk for increased government regulation and intervention. Such risks may adversely affect the companies to which the Merging Fund has exposure. **3. Rare Earth and Critical Materials Companies Risk** The Merging Fund will be sensitive to, and its performance will depend to a greater extent on, the overall condition of rare earth and critical materials companies. Rare earth and critical materials are industrial metals that are typically mined as by-products or secondary metals in operations focused on precious metals and base metals. Compared to base metals, they have more specialized uses. Rare earth metals (or rare earth elements) are a collection of chemical elements that are crucial to many of the world's most advanced technologies. Consequently, the demand for rare earth and critical materials has strained supply, which has the potential to result in a shortage of such materials which could adversely affect the companies in the Merging Fund's portfolio. Companies involved in the various activities that are related to the mining, production, recycling, mineral sands, processing and/or refining of rare earth and critical materials tend to be small-, medium- and micro-capitalization companies with volatile share prices, are highly dependent on the price of rare earth and critical materials, which may fluctuate substantially over short periods of time. The value of such companies may be significantly affected by events relating to international, national and local political and economic developments, energy conservation efforts, the success of exploration projects, commodity prices, tax and other government regulations, depletion of resources, and mandated expenditures for safety and pollution control devices. The mining, production, recycling, processing and/or refining of rare earth and critical metals can be capital intensive and, if companies involved in such activities are not managed well, the share prices of such companies could decline even as prices for the underlying rare earth and critical metals are rising. In addition, companies involved in the various activities that are related to the mining, production, recycling, processing and/or refining of rare earth and critical metals may be at risk for environmental damage claims. **4. Sector Focus Risk** The Merging Fund will invest a significant portion of its assets in one or more sectors and thus will be more susceptible to the risks affecting those sectors. While the Merging Fund's sector exposure is expected to vary over time based on the composition of the Index, the Merging Fund anticipates that it may be subject to the sector specific risk described below.	

Mining Sector Risk: The exploration and development of mineral deposits involve significant financial risks over a significant period of time, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. Major expenditures may be required to establish reserves by drilling and to construct mining and processing facilities at a site. In addition, mineral exploration companies typically operate at a loss and are dependent on securing equity and/or debt financing, which might be more difficult to secure for an exploration company than for a more established counterpart.	

Dealing
The dealing arrangements are the same in respect of both the Merging Fund and the Receiving Fund, 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: (i) markets on which the fund's investments are listed or traded, or (ii) a significant (30% or more) proportion of markets on which constituents relevant to the Index are listed or traded are closed; provided there is at least one Dealing Day per fortnight. The Dealing Days for the funds are available from the Administrator and can be found at www.HANetf.com. The Dealing Deadline is 4.30 pm (Irish time) on the relevant Dealing Day.

Base Currency
The base currency for the Merging Fund and for the Receiving Fund is US Dollars.

APPENDIX IV

KID OF THE RECEIVING FUND

Please see attached KID

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Key Information Document for **Sprott Copper Miners ESG Screened UCITS ETF** (the **Fund**), a sub-fund of HANetf ICAV

Class – Accumulating ETF Share Class

Purpose

This document provides you with key information about this investment Fund. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Fund and to help you compare it with other Funds.

Product	Sprott Copper Miners ESG Screened UCITS ETF
PRIIP Manufacturer	HANetf Management Limited
ISIN	IE000IQQEL77
Website	www.hanetf.com
Contacting the manufacturer	Email: info@hanetf.com Tel +44 (0)203 794 1800
Competent authority	Central Bank of Ireland (the **Central Bank**) is responsible for supervising HANetf Management Limited in relation to this Key Information Document
Management Company	HANetf Management Limited (the **Manager**) is authorised in Ireland and regulated by the Central Bank.
KID Production Date	19.07.2024

You are about to purchase a product that is not simple and may be difficult to understand

What is this Fund?

Type

The Fund is a sub-fund of HANetf ICAV (the **ICAV**), an open-ended Irish collective asset-management vehicle umbrella fund with segregated liability between sub-funds, with variable capital established under the laws of Ireland and authorised by the Central Bank under the UCITS Regulations 2011, as amended.

Objectives and Policies

The Fund seeks to track the price and yield performance, before fees and expenses, of the Nasdaq Sprott Copper Miners ESG Screened Index (the **Index**). The **Index** is governed by a published, rules-based methodology and is designed to measure the performance of an investable universe of publicly traded companies that which are active in the copper mining industry and have been assessed for environmental and social characteristics. The **Index** also screens out companies based on some environmental, social and governance (**ESG**) criteria, details of which are set out in the supplement to the prospectus for the Fund (the "**Supplement**"). To be eligible for inclusion in the Index, companies shall:

- Be classified by Nasdaq, Inc. (the **Index Provider**) as a copper producer, developer or explorer and have a copper theme intensity score of at least 25% i.e., at least 25% of its revenues are derived from copper mining related activities;
- Have a primary listing on a stock exchange or regulated market as described in Appendix 1 of the Prospectus);
- Have been listed on a stock exchange or regulated market for at least three months prior to an index rebalancing date;
- Have a free float market capitalisation of at least USD$200,000,000 at the time of inclusion in the Index and, once included in the Index, have a free float market capitalisation of at least USD$100,000,000 at the time of each subsequent rebalance of the Index;
- Have a minimum three month average daily value traded of at least USD$500,000 prior to inclusion in the Index and, once included in the Index, have a minimum three month average daily value traded of at least USD$250,000 at the time of each subsequent rebalance of the Index;
- Be evaluated for greenhouse gas (**GHG**) emissions and energy intensity scores to exclude securities with the worst scores. To make this evaluation, the Index Provider uses data from Skarn Associates, a consultancy specialising in energy intensity, GHG emissions and water use across copper supply chains; and
- Be evaluated based on ESG screens, with any companies violating any of the ESG screens excluded from the index universe (in addition to those companies for which an evaluation cannot be made due to insufficient and/or missing information or data). The ESG screening is based on research and analysis provided by Sustainalytics, and excludes companies from the index universe which:
  - a) Violate the UN Global Compact principles; and/or
  - b) Are involved in, linked and/or derive a specified proportion of their revenues from:
    - i. Controversial weapons;
    - ii. Oil and gas;
    - iii. Arctic oil and gas;
    - iv. Oil sands;
    - v. Thermal coal; and/or
    - vi. Pesticides.
  - c) Have a Sustainalytics Controversy Rating of five (5).

The **Index** is rebalanced semi-annually in June and December based on the above eligibility criteria.
The Fund will employ a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in the securities in proportion to the weightings comprising the **Index**. Shares of the Fund (**Shares**) are listed on one or more stock exchanges. This Fund may not be appropriate for short-term investment. The base currency of the Fund is U.S. Dollar. For full investment objectives and policy details, please refer to the Supplement.

Depositary

J.P. Morgan SE - Dublin Branch (the **Depositary**)

Additional Information

Shares of the Fund (**Shares**) are listed on one or more stock exchanges. Typically, only authorised participants (i.e., brokers) can purchase Shares from or sell Shares back to the Fund. Other investors can purchase and sell Shares on exchange on each day the relevant stock exchange is open.

	Income received by the Fund's investments will not be distributed in respect of the shares of this class. Instead, it will be accumulated and reinvested on behalf of the shareholders of the Fund. Further information such as fund prospectus, latest annual report and latest NAV can be obtained free of charge under www.hanetf.com
Term	The Fund has no minimum fixed term, although the recommended holding period is 5 years. Termination of the Fund is only possible in those cases expressly provided for in the Prospectus or Supplement of the Fund.
Intended retail investor	The Fund is intended to be offered to retail investors who are seeking capital growth over the long term. An investment should only be made by those persons who are able to sustain a loss on their investment. Typical investors in the Fund are expected to be investors who want to take exposure to the markets covered by the Fund's investment policy and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

What are the risks and what could I get in return?

Summary Risk Indicator

1 2 3 4 5 **6** 7

Lower Risk ← → Higher Risk

The risk indicator assumes you keep the Fund for 5 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Fund compared to other Funds. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the Fund's capacity to pay you.
Be aware of currency risk. The Fund invests in securities denominated in currencies other than its base currency. Changes in the exchange rates may adversely affect the performance of the Fund. This risk is not considered in the indicator shown above.
The Fund does not include any protection from future market performance so you could lose some or all of your investment. Investment by the Fund in other collective investment schemes, emerging markets and use of derivatives may involve additional risks. Please refer to the "**Risk Factors**" sections of the Prospectus and the Fund's Supplement which are available at www.hanetf.com.

Performance Scenarios

What you will get from this Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Example Investment: 10,000 USD	**Recommended Holding Period: 5 years**		
Scenarios		**If you exit after 1 year**	**If you exit after 5 years *(Recommended Holding Period)***
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment**		
Stress scenario	What you might get back after costs	820 USD	900 USD
	Average return	-91.8%	-38.2%
Unfavourable scenario	What you might get back after costs	5,420 USD	7,330 USD
	Average return	-45.8%	-6.0%
Moderate scenario	What you might get back after costs	11,030 USD	19,010 USD
	Average return	10.3%	13.7%
Favourable scenario	What you might get back after costs	27,340 USD	36,290 USD
	Average return	173.4%	29.4%

The figures shown include all the costs of the Fund itself but may not include all the costs that you pay to your advisor or distributor/and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. Due to market risk exposure, you can lose some or all of the amount invested during the recommended holding period of 5 years.

- **The stress scenario** shows what you might get back in extreme market circumstances.
- **Unfavourable scenario:** This type of scenario occurred for an investment between 08/2014 and 08/2019.
- **Moderate scenario:** This type of scenario occurred for an investment between 09/2015 and 09/2020.
- **Favourable Scenario:** This type of scenario occurred for an investment between 02/2016 and 02/2021.

What happens if the HANetf Management Limited is unable to pay out?

HANetf Management Limited, as PRIIPS manufacturer of the Fund, is not obliged to make any payment in relation to the Fund, such obligations being those of the Fund itself. The assets of the Fund are kept separately from those of the Manager. An insolvency or default of the Manager should not result in the Fund suffering any financial loss in relation to its assets. The amount the Fund is obliged to pay out is linked to the net assets of the Fund so it is unlikely that the Fund will be unable to pay out unless there is an operational error or an insolvency or default by the Depositary which holds the Fund's assets on its behalf. In the event of the insolvency or default of the Depositary, securities held by the depositary on behalf of the Fund should be protected but the Fund may suffer loss in relation to cash and certain other assets which are not protected. Investment in the Fund is not covered by any investor protection scheme.

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What are the Costs?

The party advising on or selling you this Fund may charge you other costs. If so, this party will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover one-off, ongoing and incidental costs. These amounts depend on how much you invest, how long you hold the Fund and how well the Fund performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return).
- For the other holding periods we have assumed the Fund performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	**If you exit after 1 year**	**If you exit after 5 years**
Total costs	60 USD	512 USD
Annual cost impact	0.60%	0.60%

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	0 % of the amount you pay in when entering this investment	0 USD
Exit costs	0 % of your investment before it is paid out to you	0 USD
Ongoing costs		
Management fees and other administrative or operating costs	0.59% of the value of your investment per year. This is an estimate based on actual costs over the last year.	59 USD
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell.	1 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Fund.	0 USD

How long should I hold the Fund and can I take my money out early?

The Fund has no required minimum holding period but as it is designed for longer-term investment it is recommended that you stay invested for at least 5 years.

Investors are able to sell their investment on any day on which banks are open in the UK. When you cash in or if you switch between sub-funds, there may be a delay of up to 5 days for this Fund. By selling the Fund earlier than the recommended holding period, you may receive back more or less than you would have received if you had stayed invested until recommended holding period.

A redemption or exchange fee of up to 3% may be payable to the Manager by authorised participants in such circumstances. Other Investors, i.e. those who sell shares typically on exchange, may be charged additional fees by their broker.

You can make regular and one-off withdrawals. Withdrawals could be greater than any growth achieved and could reduce your investment's value below the amount invested. You should refer to the Prospectus and Supplement for this Fund for the conditions that apply and information on tax.

How can I complain?

In the event you should wish to complain at any time about this Fund, or the service you have received, please contact the marketing agent, HANetf Limited.
Address: 107 Cheapside, London, EC2V 6DN
Email: complaints@hanetf.com.
Website: www.hanetf.com

Other relevant information

Further information about the ICAV and the Fund (including the Prospectus, the Fund's Supplement and most recent financial statements) are available at www.hanetf.com. Additional information in relation to the product's performance over the past years (where available) is available under https://etp.hanetf.com/past_performance_priip.
The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Fund and is no substitute for individual consultation with your bank or advisor. The Fund is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.

This document may be updated from time to time. The latest Key Information Document is available online at www.hanetf.com

Appendix V

SUPPLEMENT OF THE RECEIVING FUND

Please see attached supplement

HANetf ICAV

Supplement dated 13 May 2024

for

Sprott Copper Miners ESG Screened UCITS ETF

This Supplement contains specific information in relation to the **Sprott Copper Miners ESG Screened 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 13 May 2024 (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 Index 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 Classes (as defined below) of the Sub-Fund issued and available for issue will be admitted to listing on the Official List 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

1.1 The Manager has appointed Toroso Investments, LLC as investment manager for the Sub-Fund (the **Investment Manager**) with a discretionary mandate pursuant to an investment management agreement dated 27 October 2021 (as amended) between the Manager and the Investment Manager (the **Investment Management Agreement**) described under the heading **Material Contracts** below.

1.2 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 of the Sub-Fund is to track the price and the performance, before fees and expenses, of an index that provides exposure to the performance of companies which are active in the copper mining industry and have been assessed for environmental and social characteristics.

3.2 Investment policy

In order to seek to achieve its investment objective, the Sub-Fund will adopt a “passive management” investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in the equity securities of companies in proportion to the weightings comprising the Nasdaq Sprott Copper Miners ESG Screened Index (the **Index**).

In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer’s dominant market position or as a result of a merger). These increased limits will only apply where the Sub-Fund is replicating the Index.

The Sub-Fund may, from time to time, use a sampling methodology under various circumstances, including when it may not be possible or practicable to purchase all of the securities in the Index, for example, due to lot size issues or local market restrictions which may apply in certain emerging or frontier markets.

Further details in relation to the Index are set out in the section entitled **Information on the Index** below.

The Sub-Fund may invest more than 20% of its assets in 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 15.63 of the Prospectus (**Emerging Market Risk**).

The Investment Manager will regularly monitor the Sub-Fund's tracking accuracy. Information relating to the anticipated tracking error is set out in the section entitled **Tracking of Index** below.

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.

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.

The equity 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 **Sustainability Risks**

The Sub-Fund promotes, among other characteristics, environmental and social characteristics by seeking to track, before fees and expenses, the return performance of the Index, and qualifies as a financial product subject to Article 8(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (as may be amended from time to time) (**SFDR**). Information on how the Index is consistent with environmental and social characteristics is set out in the section entitled Information on the Index. Please also refer to Environmental, Social and Governance Standards under the section entitled Risk Factors of the Prospectus. Further disclosures in relation to the application of the SFDR are set out in the Annex to this Supplement. The “do no significant harm” principle applies only to those investments underlying the fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this fund do not take into account the EU criteria for environmentally sustainable economic activities.

A sustainability risk in this context means an environmental, social or governance (**ESG**) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment (**Sustainability Risk**). Sustainability factors means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (**Sustainability Factors**).

The investment objective of the Sub-Fund is to track, before fees and expenses, the return performance of the Index. The Index and the eligibility criteria for inclusion as a constituent of the Index take account of ESG considerations in that the Index seeks to give exposure to companies within the investment universe of the Index that demonstrate comparatively higher ESG characteristics relative to their peers in the initial index universe. In seeking to track, before fees and expenses, the return performance of the Index when making investment decisions on behalf of the Sub-Fund, the Manager, in conjunction with the Investment Manager, have deemed it not relevant that further consideration should be given by the Investment Manager to Sustainability Risks or the adverse impacts of its investment decisions taken on behalf of the Sub-Fund on Sustainability Factors as part of its implementation of the investment policy, as to do so would risk increasing tracking error between the returns of the Sub-Fund and the returns of the Index.

The Manager, in conjunction with the Investment Manager, has assessed the likely impacts of Sustainability Risks on the returns of the Sub-Fund, and considers it likely that Sustainability Risks will not have a material impact on the returns of the Sub-Fund.

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

Investors should note that the Sub-Fund may 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.

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.

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 (**OTC**s).

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.

3.5 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 and, in the case of securities lending in particular to reduce costs, subject to the conditions and within the limits set out in the Prospectus. 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 maximum and expected proportion of the Net Asset Value of the Sub-Fund that can be subject to Securities Financing Transactions is set out in the table below:

	Expected portion of Net Asset Value of the Sub-Fund	**Maximum proportion of the Net Asset Value of the Sub-Fund**
Securities Lending	20%	45%
Repurchase/reverse repurchase agreements	20%	45%

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. The portfolio holdings will be based on information as of the close of business on the prior Business Day and/or trades that have been completed prior to the opening of business on that Business Day and that are expected to settle on that Business Day.

5 TRACKING OF INDEX

The anticipated tracking error of the Sub-Fund is not a guide to its future performance. The annualised tracking error envisaged is not anticipated to exceed 1% under normal market conditions.

Further information on the anticipated tracking error is set out in the section entitled **Tracking of Index** in the Prospectus.

6 INFORMATION ON THE INDEX AND INDEX PROVIDER

This section is a brief overview of the Index. It contains a summary of the principal features of the Index and is not a complete description of the Index. In case of inconsistency between the summary of the Index in this section and the complete description of the Index, the complete description of the Index prevails. Information on the Index appears on the website identified below in **Further Information**. Such information may change from time to time and details of the changes will appear on that website.

6.1 General Description of the Index

The Index is governed by a published, rules-based methodology and is designed to measure the performance of a global investable universe of securities (predominantly publicly listed companies) that are active in the copper mining industry combined with an assessment for environmental and social characteristics.

The Index is sponsored, calculated and administered by Nasdaq, Inc. (the **Index Provider**).

Additional information on the Index can be found at:
https://indexes.nasdaqomx.com/Index/Overview/NScope

6.2 Index Universe and Selection

To be eligible for inclusion in the Index, firstly, a company must be classified by the Index Provider as a copper producer, developer or explorer and have a copper theme intensity score of at least 25% i.e., at least 25% of its revenues are derived from copper mining related activities. Classification is based on the definitions below. All references to "revenue" are references to gross revenue as reported in a company's most recent available audited financial statements.

Producers: companies that extract copper and that have a significant percentage of their revenue tied to the sale of copper.

Developers: companies that have the majority of their operations related to preparing mines for copper extraction.

Explorers: companies that have the majority of their operations related to searching for copper, which may involve mapping, surveying, testing water and soil samples, drilling, etc.

Following classification, to be eligible for inclusion in the Index, a security must meet the below requirements:

(i) have a primary listing on a stock exchange or regulated market as described in Appendix 1 of the Prospectus;

(ii) have been listed on a stock exchange or regulated market for at least three months prior to an index rebalancing date;

(iii) have a free float market capitalisation of at least USD$200,000,000 at the time of inclusion in the Index and, once included in the Index, have a free float market capitalisation of at least USD$100,000,000 at the time of each subsequent rebalance of the Index;

(iv) have a minimum three month average daily value traded of at least USD$500,000 prior to inclusion in the Index and, once included in the Index, have a minimum three month average daily value traded of at least USD$250,000 at the time of each subsequent rebalance of the Index;

(v) be evaluated for greenhouse gas (GHG) emissions and energy intensity scores to exclude securities with the worst scores. To make this evaluation, the Index Provider uses data from Skarn Associates, a consultancy specialising in energy intensity, GHG emissions and water use across copper supply chains. For more information, please visit https://www.skarnassociates.com/ ; and

(vi) be evaluated based on ESG screens, with any companies violating any of the ESG screens excluded from the index universe (in addition to those companies for which an evaluation cannot be made due to insufficient and/or missing information or data). The ESG screening is based on research and analysis provided by Sustainalytics, and excludes companies from the index universe which:

(a) violate the UN Global Compact principles; and/or
(b) are involved in, linked and/or derive a specified proportion of their revenues from:
  (i) Controversial weapons;
  (ii) Oil and gas;
  (iii) Arctic oil and gas;
  (iv) Oil sands;
  (v) Thermal coal; and/or
  (vi) Pesticides.
(c) Have a Sustainalytics Controversy Rating of five (5).

Sustainalytics specialises in providing ESG data. For more information, please visit: https://www.sustainalytics.com

6.3 Weighting

The Index is a modified free float market capitalization-weighted index.

The weights of each index security are determined using a multi-step process as described below:

1. Securities are grouped into two categories based on their theme intensity score. Securities with a theme intensity score greater than 50% are considered “Group 1,” and securities with a theme intensity score between 25% and 50% are considered “Group 2.”
2. A theme-adjusted free float market capitalization is calculated for Group 2 constituents by multiplying a security’s free float market capitalization by its theme intensity score. Free float market cap (unadjusted) is used for index securities in Group 1.
3. Each index security’s initial weight is determined by dividing its free float market capitalization (as determined in Step 2) by the aggregate free float market capitalisation of all index securities.

Initial weights are then adjusted in the following order:

4. Group 2 securities are capped at 15% aggregate weight. Excess weight is redistributed to Group 1 securities.
5. All securities (both Group 1 & Group 2) are then capped at 4.75%.
6. Using the capped weights from Step 5 above, index security weights are adjusted by their respective E1 Intensity Score and rescaled to 100%, such that Group 2 securities do not exceed 15% in aggregate weight.

Weights are then adjusted to meet the following constraints:

- The aggregate weight of securities with weight greater than 5% may not exceed 39.75%.
- No security weight may exceed 9.75%.
- Securities must have a minimum weight of 0.30%.
- The aggregate weight of Group 2 securities may not exceed 15%.

6.4 Rebalance

The Index is rebalanced semi-annually in June and December.

7 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 of the Index 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 in the Index 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.

8 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.

9 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; **Absence of prior active market, Capital Controls and Sanctions Risk, Concentration Risk, Emerging Market Risk, Specialisation Risk, Sector Concentration Risk**, **Information Technology Company Risk**, **Currency Risk, Liquidity of Investments**, **Small- and Mid-Capitalisation Risk, Political and/or Legal/Regulatory Risk, Regulatory Restrictions, Index Rebalancing and Costs, Issuer-specific Risk, ETF Class and Non-ETF Class Risk, Environmental, Social and Governance (ESG) Standards, SFDR Sub-Fund Classification Risk and Screening Risk** are particularly relevant for the Sub-Fund. The following risks relate specifically to the Sub-Fund:

9.1 Commodity Risk

The Sub-Fund may invest in companies that are susceptible to fluctuations in certain commodity markets and to price changes due to trade relations. Any negative changes in commodity markets that may be due to changes in supply and demand for commodities, market events, regulatory developments, other catastrophic events, or other factors that the Sub-Fund cannot control could have an adverse impact on those companies.

9.2 **Metals and Mining Industry Risk**

Companies in the metals and mining industry are susceptible to fluctuations in worldwide metal prices and extraction and production costs. In addition, metals and mining companies may have significant operations in areas at risk for social and political unrest, security concerns and environmental damage. These companies may also be at risk for increased government regulation and intervention. Such risks may adversely affect the companies to which the Sub-Fund has exposure.

9.3 **Sector Focus Risk**

The Sub-Fund will invest a significant portion of its assets in the copper mining sector and the Sub-Fund anticipates that it may be subject to the sector specific risk described below.

Mining Sector Risk: The exploration and development of mineral deposits involve significant financial risks over a significant period of time, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. Major expenditures may be required to establish reserves by drilling and to construct mining and processing facilities at a site. In addition, mineral exploration companies typically operate at a loss and are dependent on securing equity and/or debt financing, which might be more difficult to secure for an exploration company than for a more established counterpart.

10 **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 of the Sub-Fund attributable to the Distributing Shares, in accordance with the terms of the Prospectus. 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.

11 **KEY INFORMATION FOR SHARE DEALING**

	ETF Classes	**Non-ETF 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.	
Minimum Initial Investment Amount	N/A	US$50,000

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).	
Creation Unit	130,000 Shares or such other amount as may be determined by the Directors at their discretion.	N/A
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: (i) markets on which the Sub-Fund's investments are listed or traded, or (ii) a significant (30% or more) proportion of markets on which Index Constituents are listed or traded are closed; provided there is at least one Dealing Day per fortnight. In general, each Business Day will be a Dealing Day. 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 Business Day prior to the relevant Dealing Day.	
Initial Offer Period	The Initial Offer Period has closed.	The Initial Offer Period shall commence at 9.00 am (Irish time) on 14 May 2024 and close on the earlier of the receipt of an initial subscription and 5.00pm (Irish time) on 11 November 2024 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$7.77 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 day on which foreign exchange markets are open for settlement of payments in the relevant Share Class Currency (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 if 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	Shares in Non-ETF 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

Settlement Date for Redemptions	proceeds an appropriate amount of Duties and Charges, if applicable. The Shares in the ETF Classes 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 and the relevant Shareholder has delivered, in the relevant Securities Settlement System, the Shares to be redeemed.	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 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 Methodology	Assets and liabilities of the Sub-Fund which are listed or traded on one Regulated Market for which quotations are readily available at the valuation point for the relevant dealing day shall be valued at the **last traded price** on such Regulated Market. Where an investment is quoted, listed or traded on or under the rules of more than one Regulated Market, the Regulated Market which in the Manager's opinion constitutes the main Regulated Market for such investment or the Regulated Market which provides the fairest criteria for valuing the relevant Investment shall be used. Where for specific assets the last traded price does not in the opinion of the Manager or its duly authorised delegate, reflect their fair value or are not available, the value shall be calculated with care and in good faith by the Manager or by a competent person appointed by the Manager and approved for purpose by the Depositary or any other means provided the value is approved by the Depositary. This section entitled **Valuation Methodology** should be read in conjunction with the section entitled **Calculation of Net Assets/ Valuation of Assets** in the Prospectus.	
Publication Time	8.00 am (Irish time) on the relevant Dealing Day.	
Valuation Point	4.00pm (US EST) on the relevant Dealing Day.	
Website	www.HANetf.com	

12 DESCRIPTION OF AVAILABLE SHARES

12.1 ETF Classes and Non-ETF Classes

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

Share Class Type	ETF Classes	Non-ETF Classes
Share Class Name	Distributing ETF Share Class	Distributing Share Class
ISIN	IE000V29HD33	IE000ZQZ4RF4
Initial Issue Price	US$7.77	US$7.77
Dividend Policy	Distributing	Distributing
Share Class Name	Accumulating ETF Share Class	Accumulating Share Class
ISIN	IE000IQQEL77	IE000RMJHZA0
Initial Issue Price	US$7.77	US$7.77
Dividend Policy	Accumulating	Accumulating

13 CHARGES AND EXPENSES

13.1 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**.**

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

Share Class	ETF and Non-ETF Class
Preliminary Charge	of up to 5% at the Manager's discretion
Exchange Charge	of up to 3% at the Manager's discretion
Redemption Charge	of up to 3% at the Manager's discretion

13.3 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.

13.4 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	ETF Class	Non-ETF Class
Total Expense Ratio or TER	Up to 0.59 % per annum	Up to 0.59 % per annum

13.5 The Total Expense Ratio or 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, transfer agency, administration and custody fees, registrar fees, regulators and auditors and certain legal expenses of the ICAV.

13.6 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).

To the extent that the Sub-Fund enters into securities lending transactions to reduce costs, the Sub-Fund will receive 70% of the associated revenue generated from the securities lending activities. The balance will be deducted from the associated revenue in order to pay the direct and indirect operational costs of the Securities Lending Agent in respect of the provision of agency services to the Sub-Fund and to the Manager in respect of the provision of related oversight, compliance and risk management services. Such operational costs are at normal commercial rates.

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

13.8 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.

14 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.

15 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 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 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 Classes.

16 HOW TO BUY AND SELL SHARES

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

16.1 ETF Classes

Investors can buy and sell Shares in the ETF 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 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.

16.2 Non-ETF Classes

Investors can buy and sell Shares in the Non-ETF 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 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.

17 CLASSIFICATION AS AN EQUITY FUND FOR GERMAN TAX PURPOSES

The Sub-Fund will be managed in such a way to ensure that it qualifies as an "Equity Fund", as such term is defined in the German Investment Tax Act 2018 (as amended), please see sections headed **Classification as an Equity Fund or as a Mixed Fund for German Tax Purposes** and **Additional Information for German Tax Purposes** within the Prospectus for further details.

18 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.

SCHEDULE 1

INDEX DISCLAIMER

The Sub-Fund is not sponsored, endorsed, sold or promoted by the Index Provider, Inc. or its affiliates (Nasdaq along with its affiliates, are referred to as the **Corporations**). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Sub-Fund. The Corporations make no representation or warranty, express or implied to the owners of the Sub-Fund or any member of the public regarding the advisability of investing in securities generally or in the Sub-Fund particularly, or the ability of the Index to track general stock market performance. The Corporations' only relationship to the ICAV (**Licensee**) is in the licensing of the Nasdaq®, and certain trade names of the Corporations and the use of the Index which is determined, composed and calculated by Nasdaq without regard to Licensee or the Sub-Fund. Nasdaq has no obligation to take the needs of the Licensee or the owners of the Sub-Fund into consideration in determining, composing or calculating the Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Sub-Fund to be issued or in the determination or calculation of the equation by which the Sub-Fund is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Sub-Fund.

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

ANNEX

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Sprott Copper Miners ESG Screened UCITS ETF
Legal entity identifier: 2549001OTGUWJJM12Q68

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics, including the specific environmental characteristics of reducing exposure to companies in the copper mining industry which have high GHG emissions and high intensity scores or operational involvement in the fields of oil and gas, Arctic oil and gas, oil sands, thermal coal and pesticides and the social characteristic of reducing exposure to controversial weapons. The Sub-Fund will adopt a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in all of the securities in proportion to the weightings comprising the Nasdaq Sprott Copper Miners ESG Screened Index (the **Index**), which is comprised of a global investable universe of securities (predominantly publicly listed companies) that are active in the copper mining industry. The Index methodology excludes companies in the copper mining industry which have high GHG emissions and energy intensity scores and do not comply with UN Global Compact principles and/or have any operational business involvement in the fields of controversial weapons, oil and gas, Arctic oil and gas, oil sands, thermal coal, or pesticides from the Index.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The primary evaluation for environmental characteristics is based on the analysis of data for greenhouse gas emissions and energy intensity provided by Skarn Associates, a specialist in ESG mining research. In order to be eligible for inclusion in the Index, companies must have low GHG emissions and low energy intensity. An E1 tCO2e intensity score below 7 t /Cu t (based on the Skarn analysis) is required. By reducing exposure to companies involved with high GHG emissions and high energy intensity, the Sub-Fund is promoting the environmental characteristic of reducing carbon emissions.

In addition, eligible companies are also required to comply with UN Global Compact principles, must not have any operational business involvement in the fields of controversial weapons, oil and gas, Arctic oil and gas, oil sands, thermal coal, or pesticides and must have a Sustainalytics Controversy Rating of five (5).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A – the Sub-Fund does not make any sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A – the Sub-Fund does not make any sustainable investments.

-- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A - the Sub-Fund does not take into account the indicators for adverse impacts on sustainability factors.

-- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A – the Sub-Fund does not make any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes

☒ No

The Sub-Fund does not consider principal adverse impacts on sustainability factors.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

In order to seek to achieve its investment objective, the Sub-Fund will adopt a "passive management" investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in all of the securities in proportion to the weightings comprising the Index.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Index methodology excludes companies in the copper mining industry which have high GHG emissions and energy intensity scores and further excludes companies that do not comply with the UN Global Compact principles in addition to companies that have an operational business involvement in the fields of controversial weapons, oil and gas, Arctic oil and gas, oil sands, thermal coal, or pesticides.

If any company fails the screening process above, it will be excluded from the selection.

Whilst the Sub-Fund and the Index seek to ensure compliance with such criteria at each rebalance or review date, between these reviews or rebalances, securities which no longer meet these criteria may remain included in the Index until they are removed at the subsequent rebalance or review or the portfolio of the Sub-Fund until it is possible and practicable to sell down such positions.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

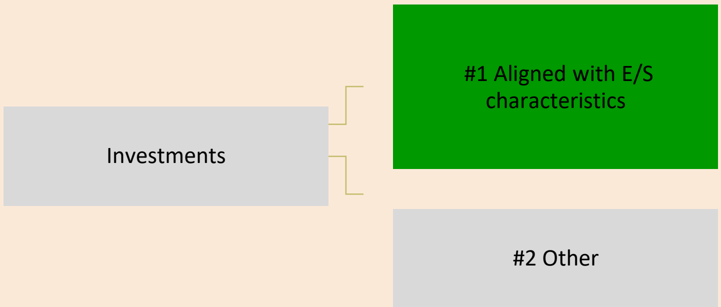
  The Index methodology screens companies for compliance with UN Global Compact principles. Companies that fail the screening process will be excluded from the selection.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 90% of the Sub-Fund's assets are aligned with the environmental and social characteristics promoted by the Sub-Fund (#Aligned with E/S characteristics), which do not qualify as sustainable investments. Up to 10% of the investments of the Sub-Fund are not aligned with these characteristics (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  The Sub-Fund may use FDIs for efficient portfolio management and hedging purposes. These FDIs are not used to attain the environmental and social characteristics promoted by the Sub-Fund.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Sub-Fund does not commit to a minimum extent of EU Taxonomy alignment for its investments.

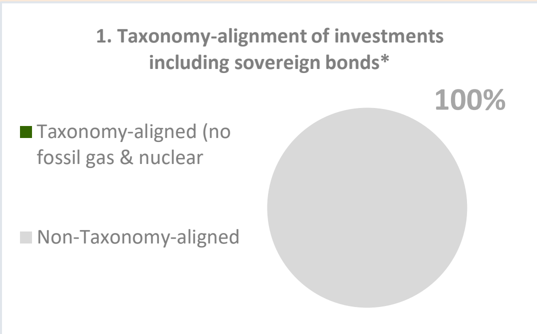
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

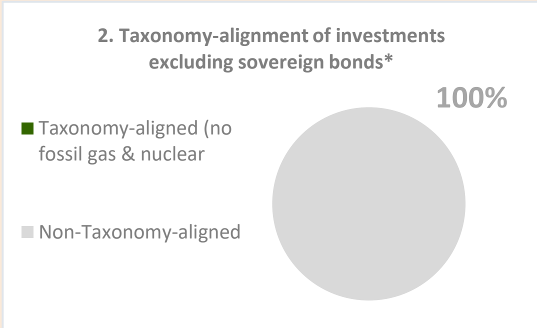
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What is the minimum share of investments in transitional and enabling activities?***

  N/A – the Sub-Fund has no minimum proportion of investment in transitional or enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A – the Sub-Fund has no minimum share of investments with an environmental objective that are not aligned with the EU Taxonomy Regulation

What is the minimum share of socially sustainable investments?

N/A – the Sub-Fund has no minimum share of socially sustainable investments.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund predominantly makes investments that are aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, may include ancillary liquid assets, money market instruments, investments in ETFs authorised as UCITS, futures, currency swaps and currency forwards. It may also include securities which no longer meet the environmental and/or social criteria described above but will not be removed from the Index until the next Index rebalance. There are no minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Sub-Fund has designated the Nasdaq Sprott Copper Miners ESG Screened Index as the reference index.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The Index promotes environmental and social characteristics by excluding companies in the copper mining industry which have high GHG emissions and energy intensity scores and further excludes companies that fail the screening process for compliance with UN Global Compact principles, in addition to any operational business involvement in the fields of controversial weapons, oil and gas, Arctic oil and gas, oil sands, thermal coal, or pesticides from selection for the Index.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

The Sub-Fund will adopt a “passive management” investment strategy and will seek to employ a replication methodology, meaning as far as possible and practicable, it will invest in all of the securities in proportion to the weightings comprising the Index, which is comprised of a global investable universe of securities (predominantly publicly listed companies) that are active in the copper mining industry. The Sub-Fund may, from time to time, use a sampling methodology under various circumstances.

- ***How does the designated index differ from a relevant broad market index?***

The Index differs from a broad market index as it seeks to measure the performance of a global investable universe of securities that are active in the copper mining industry. The Index includes companies classified by the Index Provider as a copper producer, developer or explorer and which have a copper theme intensity score of at least 25% i.e., at least 25% of its revenues are derived from copper mining related activities. Eligible companies must also meet the minimum market capitalisation and liquidity requirements and have a primary listing on a stock exchange or regulated market as described in Appendix 1 of the Prospectus for at least three months prior to an index rebalance date. The Index excludes companies for violations of the UN Global Compact principles and any operational business involvement in the fields of controversial weapons, oil and gas, Arctic oil and gas, oil sands, thermal coal, or pesticides.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at https://indexes.nasdaqomx.com/Index/Overview/NScope

Where can I find more product specific information online?

Additional information on the Sub-Fund can be found at https://www.hanetf.com/product-list